

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Ninth Year, No. 31

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JULY 31, 1925

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MORTALITY BECOMES MORE SATISFACTORY

Continued Improvement is Shown by Practically All Eastern Companies

SEVERAL REASONS GIVEN

Better Standards of Living Among People of Modest Means Said to Be Principal Cause

NEW YORK, July 30.—Practically all of the life insurance companies of the east report continued improvement in their mortality experience, the gains in individual offices ranging from one to several points over that of 12 months ago. The best showing is made by companies with a large industrial business. Though differing as to the minor factors influencing the present desirable tendency, actuaries are in complete accord in attributing it mainly to the higher standard of living enjoyed by the American people, and to the intelligent adoption and enforcement of hygienic regulations by states and municipalities. Information regarding the care of health is widely disseminated both by public authorities and through private organizations, and observance of the suggestions offered has been pronouncedly beneficial. The wage scale now in effect has enabled the attainment of an average standard of living never previously enjoyed. Particularly does this apply to the so-called "industrial classes," a fact coupled with a reduction in their working hours that has made for increased general health.

Progress in Fight on Disease

Through the activities of the Rockefeller Foundation and kindred organizations a knowledge of hitherto baffling diseases has been attained and an active campaign for their overthrow inaugurated. Medical and surgical science has made vast strides during the past decade, and promises still greater attainment during the succeeding years. The "white plague" still takes its toll, though to nothing like the extent formerly, its ravages giving way slowly but surely before the fight now waged upon it. The same holds true of typhoid and other former dread diseases.

The automobile peril is still with us, but the percentage of deaths, compared to accidental injuries caused through its use, is far less than is commonly supposed. As a counter, the number of railway accidents shows a steady decline; thanks to the safety first campaigns conducted by the railway people. Chambers of Commerce, automobile clubs and like organizations are all co-operating with the police authorities in an effort to reduce highway accidents, and reports from some cities at least, are decidedly encouraging.

That the mortality gains by the life companies are primarily the result of improved standards of living is evidenced by the fact that the gain is

WANT DETROIT TO QUIT

CONTEST ON 1926 CONVENTION

Philadelphians Hope Michigan Metropolitan Will Let Them Have Life Underwriters Meeting

PHILADELPHIA, PA., July 30.—The race is on in earnest between Philadelphia and Detroit as the scene of the 1926 convention of the National Association of Life Underwriters. President John W. Clegg is booming this city for the honor because of the Sesqui-Centennial Exposition to be held here next June to November.

It is hoped by Mr. Clegg that Detroit will gracefully retire from the contest in the near future because of the exposition here. It is understood that pressure is being brought to bear already on the Detroit Chamber of Commerce and civic leaders there to give up further competition in favor of the Quaker City.

W. H. Searle, assistant to President Clegg, will be early on the ground at Kansas City in September for this year's convention and he will exert his influence, it is believed, to swing the votes toward this city for the 1926 convention.

DETROIT ACTIVELY IN RACE

DETROIT, MICH., July 29.—According to John W. Yates, president of the Life Underwriters Association of Detroit, a determined effort will be made to bring the 1926 convention of the National Association of Life Underwriters to this city. A large delegation from the local association is planning to attend the Kansas City convention largely for the purpose of annexing next year's gathering for Detroit. In addition an intensive membership campaign is being conducted by representative association members with the assistance of the paid secretary of the Life Managers' Association, who has been loaned for this undertaking in order that a larger organization will be announced for the staging of a big convention next year. In fact it has been announced at meetings of the local life underwriters association that the forthcoming national convention is greatly desired in 1926 to give a fostering impetus to the Detroit organization which has now reached the point of real development after passing through a formative period.

The Detroit life underwriters are being accorded the active support of the Detroit Convention & Tourist Bureau and the local hotel organization, both of whom are also making a determined effort to bring larger conventions to this city now that extensive hotel accommodations have been provided.

shown in the record of persons of modest means; there being no change in the experience upon men of wealth. Notably is the industrial worker better off than he ever was before, and is enjoying comforts not dreamed of ten years ago.

The prohibition law is held by some to have had an important bearing in reducing the mortality rate among wage earners, one industrial writing company official being very positive in declaring such an opinion. On the other hand, a rival office executive contended that the Volstead Act had nothing to do with the

JOINS ATLANTIC LIFE

HARRISON SUCCEEDS DALLAS

Leaves Connecticut Mutual Agency Department to Become Vice-President of Richmond Company

RICHMOND, VA., July 30.—The Atlantic Life announced this week the election of William H. Harrison as vice-president and superintendent of agencies, effective Aug. 15. Mr. Harrison comes to the Atlantic from the Connecticut Mutual, with which he has lately held the position of assistant superintendent of agents, and will succeed William H. Dallas, who is now superintendent of agencies for the Aetna Life.

Mr. Harrison is a native of Richmond, the home city of the Atlantic of Richmond. He was graduated from Richmond College, now the University and for some years devoted himself to educational work. For seven years he was in charge of a woman's college at Western, Ky. He became so thoroughly imbued with the ideal of service while engaged in this work that his thoughts turned to the greatest service institution in the world.

In Life Insurance Since 1907

So in 1907 he started out with a Fidelity Mutual rate book in his pocket and began soliciting life insurance in a rural community in Kentucky. Not long thereafter he moved to Louisville, becoming associate general agent for the National of Vermont. Following this connection he went back to the Fidelity Mutual as state manager for Kentucky. Achieving success in this position, he was sought out by the Connecticut Mutual, becoming its general agent in Kentucky. He filled this position for seven years and was then called to the home office. There he has done various types of agency work. He has developed the very complete and effective "Connecticut Mutual Educational Course." He has been a member of the agency committee and so has had a part in the executive management of the agency affairs of the company.

Active in Association Work

Mr. Harrison is a former president of the Louisville Association of Life Underwriters and a former national committeeman from Kentucky. He was president for several terms of the Louisville Optimist Club and is a former president of the Optimist International.

During a brief visit to the home office of the Atlantic recently, he is said to have made a most unusual personal impression on officers of the company.

situation, pointing out that the mortality experience of the life companies of Great Britain, where liquor drinking is the general custom, was keeping pace with that of the American institutions; in fact, he asserted, "there is a marked decline in the death rate throughout continental Europe;" hence his conviction that better understood and adopted hygienic conditions were the basic cause for increased longevity.

While the increase in business that the home life companies are writing has a

(CONTINUED ON PAGE 26)

FREE EXAMINATION IS ATTACKED IN VIRGINIA

Legality of Practice Is Questioned in Queries to Commissioner Button

HEARING MAY BE HELD

Question Involved Is Examination of Prospects Before Application Is Signed

RICHMOND, VA., July 30.—Life insurance men in Virginia, particularly in Richmond, are intensely interested in the outcome of a controversy of which the agency of the Equitable Life of New York is the present storm center.

For several years past, it has been the practice of the company in Virginia, and elsewhere of course, to issue free medical examinations to old policyholders on request. It is also alleged that agents of the company have been permitted to have prospects examined and the policies issued on an unsigned application, with the understanding that the agent would secure signature to the application at the time the policy was delivered.

According to representatives of the Equitable in Richmond, this has been done for some time, and it was therefore a surprise to them when objection was voiced at a meeting of the organization composed of Richmond managers and general agents. The organization discussed the matter without taking definite action.

Taken to Commissioner

Dunlop & Myers, general agents for the Aetna Life, however, carried the question to Commissioner Button, requesting a ruling on two specific questions:

1. Can any life insurance company licensed in Virginia legally issue an actual numbered life insurance policy on a person based on an unsigned individual application and a free medical examination? 2. When a person accepting a free medical examination in good faith and the company for whom the examination was made declines, for physical reasons or otherwise, to issue a policy based on an unsigned application and examination, has that company a right to report any adverse findings to the Medical Inspection Bureau?

Commissioner's Answer

Commissioner Button's answer to the first question was as follows: "In my opinion, no applicant should be given a medical examination until he has actually signed an application for insurance. The giving of free medical examination is more or less in the nature of discrimination although it is true that where an application is signed in good faith and the applicant is declined on account of his physical condition he is not required to pay the fee for examination. "It is true that Virginia laws do not cover this point specifically, although in

(CONTINUED ON PAGE 13)

HITCHCOCK AND RAMEY RESIGN FROM BOARD

Two Directors Terminate Their Relationship With the Inter-Southern Life

AWAIT REPORT OF AUDIT

President James R. Duffin and His Associates Have Secured Control of the Company

LOUISVILLE, KY., July 30.—Resignation of two additional directors of the Inter-Southern Life this week, following injunction proceedings in federal court which took eight emergency directors off the board a few days ago, has brought the board down to 13 members, from 23 in the spring.

With the exception of resignations of two directors, James F. Ramey, vice-president Fidelity Life & Accident and former Kentucky commissioner, and C. I. Hitchcock, president "Insurance Field," there hasn't much developed over the week.

That James R. Duffin today has control of majority stock appears to be assured. It is stated that the Bankers Trust Company, which had been paying \$2 a share for Inter-Southern stock, buying it for a committee or syndicate backing Mr. Duffin, has ceased buying stock, which would indicate that the so-called pool has secured all the stock it needs.

Ernst & Ernst Audit Report

On good authority, it is reported that the now famous Ernst & Ernst audit report of company condition will be available on or about Aug. 6. This report promises to be very interesting, as it will go a long way to clarify a situation in which many stories have been told regarding the company's condition.

President Duffin, in a recent statement contended that frozen assets of the company will not run more than \$160,000. Other information is to the effect that the report will show that the company has lost much on bad investments, etc. In fact, the injunction suit contested in federal court, and resulting in unseating of James B. Brown and seven other directors, included a statement to the effect that the report to be made by Ernst & Ernst would indicate a loss of over \$1,000,000 and an effort was made at that time to enjoin publishing of the report.

Since that time attorneys representing Mr. Duffin sent a letter to Commissioner Sauley of Kentucky, asking the privilege of seeing the report and going over all charges before anything was given out publicly.

Duffin Claims No Loss

Mr. Duffin has intimated that he understood that the report contained a number of charges regarding mismanagement and bad loans, and that if given an opportunity, he was confident that in each and every case it could be shown that mortgaged properties could be sold at well over the amount invested in them by the company, and that each and every question brought out could be answered in a satisfactory way.

It is understood that the report is quite voluminous, and that there will be about 80 pages of closely typewritten matter contained in it which will represent a close and very painstaking account of conditions, as worked up by an organization which is recognized as a leader in its field. It is also understood that the report is so thorough that it will contain some sworn affidavits, and even photographic copies of

BRYANT IS PROMOTED

HOOPER-HOLMES MEN MEET

Managers Gathered in Chicago Discuss Problems Presented by Non-Medical

Managers from middle western territory for the Hooper-Holmes Bureau and American Service Bureau held their annual convention at the Edgewater Beach hotel at Chicago, July 21-22. It was announced at this meeting that C. P. Bryant, Hooper-Holmes manager at Chicago, had been made assistant vice-president in charge of the middle western department of the Hooper-Holmes Bureau.

The chief topic of discussion was the non-medical plan and its effect on the inspection business. An exceedingly heavy discussion was entered into on this subject the second day, the managers being given as thorough a schooling as possible in that time.

John J. King, vice-president of Hooper-Holmes, was on hand and conducted the session on non-medical. Addresses were also given by George Graham, vice-president of the Central States Life and president of the American Life Convention, and T. W. Blackburn, secretary of the American Life Convention. Mr. Graham was toastmaster at the banquet at which the principal speaker was R. W. Stevens, president of the Illinois Life.

Assistant Vice-President Bryant is the first man in the Hooper-Holmes Bureau to receive that title. He has made an excellent record with the Bureau, having joined its forces in December, 1920, at Cleveland. He developed the Cleveland office so satisfactorily that he was transferred to Chicago two years ago coming November. Prior to his work in the inspection business, he was a mechanical engineer in the engineering department of the Otis Elevator Company. During the war he served as a captain of infantry.

some material regarding which there may be some question.

Ramey and Hitchcock Out

Messrs. Ramey and Hitchcock went on the board at the same time, and resigned together. It is understood that both men took the attitude that they couldn't be of much use to the company, had their own affairs to look after, and would feel relieved to be free of such responsibility which is part of the effort of a director in any organization.

It had been rumored for some time that Mr. Ramey would probably leave the board, and it was also known that Mr. Hitchcock had not desired the office in the first place, had wanted to get out for some time, and that his recent illness made it a hard matter for him to continue serving the company.

A couple of weeks ago it was rumored that Mr. Ramey, along with Ellsworth Regenstein of Cincinnati, chairman of the board, Central Savings Bank & Trust Company, Newport, might leave the board, it being reported at that time in insurance circles that Mr. Duffin was planning to contest their elections. This later appeared to have blown over.

Agency Club Meets

The meeting of the \$100,000 Agency Club of the Security Life & Trust of North Carolina is being held at Wrightsville Beach this week.

July has been designated President's Month, and an effort has been put forth to secure every possible application, to present to President Grimsley at this meeting the largest amount of business that has ever been written by the company in any one month, accomplished by the field force in three weeks.

CITES THE RATE BOOK

NOT FAVORING INDUSTRIAL

Prudential Calls Attention to Instructions on Writing Ordinary or Intermediate Policies

A seriously incorrect impression, particularly in regard to the Prudential, was given in a recent article which dealt with the big production that is now observable in industrial insurance. The article gave the impression that the industrial companies, including the Prudential, were driving for industrial insurance even at the expense of the ordinary or intermediate branches.

It is true that a very large volume of industrial business is being written this year. However, that does not mean that risks eligible for ordinary or intermediate insurance are being written on the industrial plan, or for amounts that would compete with ordinary or intermediate.

Instructions in Rate Book

The Prudential calls attention to the instructions in its rate book, edition of July 1, 1925, which direct agents, before writing industrial applications for \$500 or over, to consider the applicants for intermediate or ordinary, unless they are engaged in some occupation which would render them ineligible for such forms of insurance. Furthermore, the total amount of industrial insurance in the Prudential is limited according to a table given in the agent's manual.

Warn Against Over-Emphasis

Still another very emphatic precaution is taken to prevent over emphasis on the industrial side. In printing the table of industrial rates, the table is intersected by red lines, with the following notation printed in red ink on the table itself: "For amounts shown to right of red line, the same premium would purchase more insurance on the whole life intermediate plan. See last paragraph on Page 23." The last paragraph on Page 23 is the instruction to agents to favor the intermediate or ordinary plan.

Due to Genuine Effort

Thus it is evident that whatever progress is being made in writing industrial insurance, it is due to a genuine effort on the industrial prospects who are not eligible for the intermediate and ordinary plan.

The Prudential's instructions on the limit of amount of industrial insurance are as follows:

Limit of Amount of Industrial Insurance—Ages 16 to 60

The total amount of industrial insurance in this company on any one life must not exceed the amount shown in the following table.

In computing the total amount carried, insurance under all forms of industrial policies, including the weekly income forms, must be included.

Age attained next birthday	Limit of insurance
16 to 20	\$1,500
21 to 25	2,000
26 to 30	1,800
31 to 35	1,200
36 to 40	1,000
41 to 45	900
46 to 50	800
51 to 55	700

For example: At age 57 next birthday the limit of amount is \$1,000. If there is industrial insurance of \$1,000 or more in force in this company, no further insurance will be issued. If the amount in force is less than \$1,000, new insurance may be applied for, but the total amount of old and new industrial insurance on the same life, in this company, must not exceed \$1,000, including insurance under weekly income and the other forms of industrial policies.

Before writing industrial applications for \$500 or over, the agent should consider the applicants for intermediate or ordinary unless they are engaged in some occupation which would render them ineligible for such forms of insurance. For intermediate rates, see pages 28 to 30.

FARMER IS RAPIDLY REGAINING CONFIDENCE

Agents Beginning to Find Outlet for Premium Notes in Banks

NEED ONE MORE BIG CROP

City Is Still Most Productive Territory For Some But All Record Agricultural Improvement

Life insurance opinion based upon home office experience indicates that the worst is over in agricultural territory and that the farmer is rapidly regaining confidence in the future, the lack of which has been the cause of difficult selling conditions and the high lapse ratio in farm districts in recent years.

A number of life insurance executives have responded to requests for their views made recently by THE NATIONAL UNDERWRITER, and their replies are given herewith:

* * *

Arthur F. Hall, president Lincoln National—The Lincoln National Life is a rural company. Our oldest agencies are largely rural agencies. This means that our veteran agents and agencies are working rural territory, giving our farm business a natural advantage in volume over our city business.

Through the second quarter—April, May and June, 1924—our rural agencies produced \$2,261,500 more business than our city agencies. This is for our entire territory of 27 states.

Through the second quarter of 1925, our rural agencies produced \$3,739,600 more business than our city agencies. A gain in rural business of practically \$1,500,000 over our city business.

Our production in city business for those three months in both years stands practically the same so that there is evidenced a marked gain in our rural business this spring.

Heavy Farm Lapse

For the past three years the burden of our lapsation has been on our farm business, due, we felt, to the trying situation in the farm field generally. For the first six months of this year our lapsation has been 2 percent less than for the first six months last year, and our policyholders' service department reports that the request for extension on notes and premium payments from the rural territory is very much less than for the past two years.

Optimism in Northwest

The most startling increase in business is evidenced in our northwestern territory. Our business in North and South Dakota, Minnesota, and Wisconsin is coming in stronger than it has at any time for the past four years. Our letters from agents in that territory all bear a very optimistic note and in some sections of that country where our business was nearly at a standstill we are receiving a good volume of production now.

The banking situation for the rural banks in the middle western states is better than it has been for two or three years, we believe, because the farmers and our agents are having less trouble in handling their paper than has been the case for some time.

* * *

George Kuhns, president, Bankers Life of Iowa—Sales of new life insurance by the field force of the Bankers Life during the first half of 1925 indi-

(CONTINUED ON PAGE 24)

COOPERATION OF LIFE AND TRUST COMPANIES

Lawrence F. Larson Discusses Subject at Bankers' Meeting in Kansas City

ADVANTAGEOUS TO BOTH

Comparison of Service Made, Showing Where Trust Company Can Be of Real Aid

KANSAS CITY, MO., July 30.—An interesting discussion of the general subject of life insurance trusts was given in an address by Lawrence F. Larson, general agent in this city of the Northwestern Mutual Life, speaking before the annual convention of the American Institute of Banking section of the American Bankers Association on "Cooperation of Life Insurance Companies with Trust Companies." He said in part:

"The interests of these two classes of institution are not in any sense antagonistic but are supplementary. There may be cases in which the trust company can render better service just as there may be cases in which the life insurance method is better and there also may be cases where a combination of the two is advisable.

Means More Business for Both

"The trust companies are, at the present time, advertising life insurance in a perfectly wonderful way. They are advising their clients the necessity of carrying an adequate amount of life insurance, both in their literature and in their advertisements in the public press. It would, therefore, be poor policy for life insurance companies to antagonize them. On the other hand we should be glad to do anything within our power to reciprocate the friendly expressions which we are hearing on all sides from trust companies on the subject of life insurance and its benefits.

"The result of this friendly cooperation will be an increase in business for both institutions and in addition make it possible to render better service to the policyholders and clients we represent. And I am glad to state that the successful life insurance salesman of today makes a thorough study of the service that is rendered by trust companies just as much as he studies his own proposition and what the life insurance companies can and will do under the settlement provisions of their contracts. As a consequence he is in a position to give intelligent advice covering all conditions and circumstances and because of that fact will obtain business that the less up to date and intelligent agent will be unable to get.

Two Distinct Phases

"There are two distinct phases of life insurance trusts. One relates to the creation of a so-called living trust whereby certain securities are turned over to a trust company who in turn invests them and applies the income to the payment of premiums on life insurance policies payable to the trustee for the benefit of those beneficiaries whom the insured wishes to protect. The other phase relates to the handling of the proceeds of the policies after the death of the insured.

"The life insurance policy contract in practically all the companies contains provisions which enable the companies to hold the policy proceeds at interest for the beneficiary and contingent beneficiaries or to pay out the proceeds for a limited number of years or to pay out the proceeds in the form of a life an-

PHOENIX SETS QUOTA

FIX HIGH GOAL OF \$75,000,000

Figure for 75th Year Set High—Company Is Now in Position to Go After Volume

The Phoenix Mutual has set a goal of \$75,000,000 paid for business for its 75th year which begins Sept. 15. As a stimulant to business during the 75th anniversary, a Policyholder's Opportunity Campaign will be inaugurated Aug. 15, continuing to Dec. 31, 1925, during which time \$10,000 of life insurance may be placed without medical examination on the lives of policyholders.

The conditions for this non-medical campaign are that if the applicant has been examined by the Phoenix Mutual within four years and he is acceptable between the ages of 18 to 35 inclusive. If the applicant has been examined within three years, the age limits are 36 to 45 and if within two years may be written between the ages of 46 to 55 inclusive.

nuity with 10, 15 or 20 years certain, the amount of which depends upon the age of the beneficiary at the death of the insured.

Flexibility Is Lacking

"It has been found, however, that settlements under life insurance contract provisions have many drawbacks. In the first place they lack flexibility. The important element of discretion is lacking. The life insurance contracts agree to perform certain definite things contingent upon certain definite contingencies. They cannot be altered by the company or the beneficiaries in any way whatsoever no matter how inapplicable they may have become on account of changed conditions and circumstances. The companies themselves recognize this fact by urging simplicity and refusing to endorse complicated option settlement requests on their contracts. At a meeting of the Life Insurance Counsel special attention was called to this subject. It was agreed that 'no mode of settlement should be entered into under which the company would be required to exercise discretionary power. Simplicity and brevity should be urged and no mode of settlement adopted, the carrying out of which in the future is likely to embarrass or cause difficulty to the company.' An answer to the demands then, must be found in the insurance trust.

No Competition on Funded Trusts

"There is absolutely no competition from insurance men in the case of funded insurance trusts. The advantage is practically all in our favor. It makes practically certain the payment of premiums on policies in force payable to the trust and at the same time provides new customers for the commodity we are selling. For these reasons, if for no other, life insurance men should be glad to do anything within their power to reciprocate whenever it is possible to do so.

"The result of this closer cooperation will mean an increase in business for all of us. In the trust company advertisements and literature, life insurance is advertised wonderfully. The funded life insurance trust anticipates the purchase of life insurance with the income from the trusted securities. If the trust companies are doing this for the life insurance men, why should we not do everything we can to aid them in selling their service whenever the opportunity presents itself?"

Left a Large Estate

NEW YORK, N. Y., July 30.—The late Richard V. Lindabury, general counsel of the Prudential, whose death occurred suddenly July 15, left an estate of well over \$1,000,000.

COPELAND QUILTS POST

SUCCEEDED BY C. H. PARSONS

Superintendent of Agents of Northwestern Mutual Retires on Account of Health

MILWAUKEE, WIS., July 29.—At a meeting of the trustees of the Northwestern Mutual Life last week, George E. Copeland tendered his resignation as superintendent of agencies. Mr. Copeland called attention to the fact that he was nearing the age of retirement and asked to be relieved of the onerous duties of his office at this time because of his own health and that of his wife, coupled with a contemplated permanent removal to California. The resignation was accepted, effective Nov. 1, and Charles H. Parsons, now general agent at Toledo, O., was chosen to fill the un-



C. H. PARSONS
New Superintendent of Agents

expired term for which Mr. Copeland was elected, ending in July, 1926.

Mr. Copeland has been connected with the Northwestern for more than 40 years. He was appointed general agent at Davenport, Ia., Jan. 1, 1886, and served there until he came to the home office May 1, 1893, to become a member of the agency department. He was appointed second assistant superintendent of agencies Sept. 1, was made assistant superintendent in 1902 and superintendent in 1916.

Parsons With Company Many Years

Mr. Parsons has been a member of the Northwestern family for many years, starting as a solicitor in Oneida, N. Y. He then became a district agent at Utica and finally settled in Ohio. He has been general agent at Toledo for many years.

No other changes in the official force of the company were made.

Reports presented showed insurance paid for in the second quarter of 1925 was \$92,226,398 in 20,494 policies, an increase over the same period of 1924 of \$9,372,743 in amount and 1,605 in policies. Death claims paid the first six months of 1925 amounted to \$13,378,813, an increase of \$948,000 over the like period of 1924. Dividends paid to policyholders exceeded those paid in the same period of 1924 by \$1,095,457.

Fraternal Congress Meeting

The 1925 convention of the National Fraternal Congress will be held in Duluth, the week of Aug. 10. The societies comprising this organization have combined assets of more than \$500,000,000 and have insurance in force of more than \$6,000,000,000. Insurance Commissioner George W. Wells of Minnesota will give an address before the convention.

COUNTRY STILL SLOW BUT IS LOOKING UP

Life Insurance Settlements in Rural Sections Hard to Finance as Yet

CROP PRICES CHEERFUL

St. Louis Companies Get Most of Their Business in Cities but Expect Change

ST. LOUIS, MO., July 29.—Missouri life insurance conditions are looking up although in the rural districts normalcy has not as yet been attained. But the trend is upward with an ever increasing momentum. The present indications are that fall will find the agriculturists well able to buy insurance in volume and to pay for it in cash.

The Missouri corn crop promises to be the best in the history of the state, while the wheat yield is especially good both as to grade and volume. Some of the grain being sent into the St. Louis market has set new marks, being several pounds per bushel above the usual standards. The prices now being offered for grain are enough to yield the farmers a nice profit for their year's work.

Still Dull in the Country

But for the time being the cities are the best place to sell insurance. In the rural sections agents must finance themselves and few are able to carry farmers' notes in payment for policies.

The bank situation is easing off to some extent but the country financial institutions are not yet able to discount notes given in payment for life insurance to the extent that most agents require. The result is that very few agents operating in the country sections are writing on a par with their brethren in the cities.

The Missouri life companies continue to show progress and their writings and paid-for business during the first six months of this year is somewhat ahead of the same period in 1924.

Missouri State Shows a Gain

The Missouri State Life for the six months ended on June 30 shows \$64,936,140 in paid for life insurance, including group. This is above the 1924 mark for the same period. The showing for this year is considered good for this company because heretofore the \$250,000 and \$100,000 club year ended on June 30 while this year December 31 will be the closing day. In former years, including 1924, the agents made an especial effort to pay the most of their written business before June had passed away.

The greater portion of the company's life business continues to come from the larger cities. In the rural districts it has been marking time, but in recent weeks agents in the corn and wheat belts have shown increased activity.

Business of High Grade

The class of business coming into the Missouri State Life this year is of better grade than that obtained in 1924. The percentage of brokerage and sub-standard business is below that of 1924 and other years; writings on the whole being much more desirable than that obtained during the first six months of 1924.

In recent months the company has made no especial effort to stimulate its life department, concentrating somewhat on health and accident business, but during the balance of 1925, especially during the last quarter it is planned to

(CONTINUED ON NEXT PAGE)

You may be puzzled

because you are not making what you believe your ability is worth. If you have built up a personal acquaintance among business and professional men and have sales ability, the Chicago General Agency of a large life company wants you. Knowledge of Life Insurance selling non-essential. We offer you a thorough education in Life Insurance and an insight into the most proficient selling methods. Unusual opportunity for the right man to build up a large income.

Address **O-84**
Care The National Underwriter, Chicago.



Admitted Assets.. \$10,649,568.00

Paid for Insurance
in Force..... 77,058,168.00

Total Paid Policy-
holders..... 6,987,243.00

WEST COAST LIFE

INSURANCE COMPANY
HOME OFFICE—SAN FRANCISCO

The only company on the Coast carrying Group Insurance

NU-2

American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY,
Vice-President

W. J. SHAW,
Secretary

FINANCIAL STATEMENT DECEMBER 31, 1924

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 1,087,812.90	Net Reserve—American experience table 3 and 5% ..	\$10,888,879.45
Mortgage Loans.....	6,590,667.38	Reserves for Death Losses in Process of Adjustment or Adjusted and Unpaid....	191,769.07
Collateral Loans.....	98,000.00	Reserve for Taxes and Depreciation	167,652.47
Loans on Company's Policies.	1,935,186.95	Miscellaneous Liabilities....	199,689.59
Bonds and Stocks.....	7,558,454.10	Capital Stock...\$1,000,000.00	
Cash in Banks.....	1,884,481.43	Assigned Fund & Surplus	\$ 2,106,517.56
Certificates of Deposit.....	38,750.00	Surplus Security to Policyholders	\$ 2,106,517.56
Interest Due and Accrued...	\$80,589.96		
Deferred and Uncollected Premiums (net).....	453,620.28		
Unearned Fire Ins. Premiums	1,418.07		
Total Assets.....	\$30,058,899.07	Total Liabilities.....	\$30,058,899.07

GAINS MADE DURING 1924

Increase in Insurance in Force.....	\$37,080,018.00
Increase in Admitted Assets	2,983,810.58
Increase in Surplus Security to Policyholders.....	237,346.11

INSURANCE IN FORCE DECEMBER 31, 1924	TOTAL PAID POLICYHOLDERS SINCE ORGANIZATION	ADMITTED ASSETS
\$333,067,423.90	\$16,854,807.56	\$30,058,899.07

Ordinary Life, Industrial Life & Accident Insurance to Meet the Requirements of Every Insurable Person.

HOME OFFICE BUILDING

Operates in Twenty-Two States, the Republic of Cuba and Territory of Hawaii
Gross Income Averages, \$754,650.00 per Month

DOING MUCH SHOPPING

COMPANIES NOT SO ARDENT

Tendency Is Not to Go So Strong After Sub-standard Brokerage Life Insurance Risks

Some of the life companies that have been going out quite strong for sub-standard brokerage business are pulling in their horns because of the competition in this direction. There has always been a strong bid for brokerage business on ordinary, standard risks. Bait of all kinds has been held out to lure the business from agents of other companies and brokers, owing to the number of companies that entered the sub-standard field, competition for that business has been strong, where a company will write it for other than its own agents. Some companies still stick to the conservative policy of taking only sub-standard business from their own men. Others, however, have been more aggressive in this field and have endeavored to work up brokerage business on the outside.

Considerable Shopping Done

It is now found that there is considerable shopping about on sub-standard risks. An agent or broker will try out the available companies, finding the best they will do for an applicant. In many cases a medical examination is made and the results of probably four or five different companies are scanned. It is known that there has been some juggling in rating up where there was competition. Some companies that have made a feature of brokerage business on sub-standard cases, are drawing in their horns, because they feel the selection will be against them on these sub-standard risks that are shopped about.

COUNTRY FIELD STILL SLOW (CONT'D FROM PRECEDING PAGE)

greatly increase the activity in the life insurance department. The officials of the company feel that October, November and December of this year will prove the greatest period in the history of American life insurance and they desire that their company shall obtain its share of the good business to be had during that time.

The International Life for the first six months of this year paid for \$19,651,239, compared with \$14,355,294. The paid-for business in Missouri for this company was \$2,791,000 against \$2,730,000, indicating that Missouri from a life insurance standpoint this year has been somewhat below the standard of the balance of the country.

The International has been marking time for the past two years and has taken on no new men who could not finance themselves. The agency organization naturally was greatly increased through the consolidation of the International and the Standard Life of Decatur, Ill.

Most of the company's business has come from the cities, but conditions in the rural sections have been looking up.

The Continental Life for the six months period paid for \$8,102,000 compared with \$5,565,108 for the same six months in 1924 while the written business has gone up about 50 percent above the 1924 mark. In recent weeks the paid-for business has shown an increase of as much as 55 percent. More big policies are coming in than in former years. A few weeks ago a \$23,000 premium was received in payment of a single policy. The company has been pushing the life department and in the past year has about doubled its agency force.

In St. Louis its business has had a phenomenal increase and elsewhere in Missouri the volume obtained has been ahead of 1924 and other years.

The Central States Life is another St. Louis company that has shown marked

PLANS OF CONVENTION

MERCHANTS' LIFE'S MEETING

Agents That Have Qualified Will Be Entertained at Troutdale-in-the-Pines

The 1925 convention of the Merchants' Life of Des Moines, will be held the first week in August at Troutdale-in-the-Pines near Denver, Colo. President William A. Watts and other officials will be a party of 80 officers, agents and their wives attending the meeting which will combine a minimum of business with a maximum of recreation. The dates of the convention are Aug. 3-7.

Denver, Bear Creek canyon, Genesee Mountain park, Georgetown loop, Silver Plume, Mount Evans, Lookout mountain and other scenic points will be visited in sightseeing trips from Troutdale. Two business meetings, to be presided over by Mr. Watts will be held during the five-day outing. The rest of the time will be given over to trout fishing, golf, swimming, mountain climbing and other outdoor sports.

After an evening in Denver, Friday night, the entertainment for which includes a club dinner, the eastern party will return in special pullmans to Des Moines. The other agents will scatter to their various states.

The officers of the Merchantman Club are: C. L. Fair of Michigan, president; Matthew Carmody of Iowa, vice-president; and Spencer Waldron of Illinois, secretary. The leaders in production during the past year were, J. E. Morrison, C. L. Fair and S. H. Cochran of Michigan; W. P. Daman of Texas; E. F. Brown of California and L. R. Roberts of Iowa. Mr. Brown has the further distinction of more than meeting Convention requirements within the short period of two months. Another agent of the Company who made a similar outstanding record in this respect was H. N. Hansen of Illinois, who, in three and one-half months, wrote more than enough to qualify for himself and his wife. Pennsylvania, Oregon, Michigan, Texas, Oklahoma, Minnesota, Illinois, Missouri, Montana, Arizona, California and Iowa will be represented.

Besides President Watts and Mrs. Watts, Vice-President R. A. Norton and Mrs. Norton, Vice President Harry A. Bryan and Mrs. Bryan, Assistant Treasurer T. A. Murphy and Mrs. Murphy, Medical Director Dr. Carl Stutsman and Mrs. Stutsman, Mr. and Mrs. A. S. Maddox, F. A. Ferguson and E. L. Bair of the home office, will attend the convention.

progress for this year. For the six months ended June 30 this company reported \$6,887,881 in paid-for compared with \$5,889,543 for the same six months the previous year.

The class of business being received is said to be better than in the past, while the size of the policies averages more than heretofore. During the past few years officials of the company have worked hard to educate their agents to refrain from writing \$1,000 and \$2,000 policies when it was possible with a little extra effort to get the applicant to accept and pay for a \$3,000, \$5,000 or \$10,000 policy.

Getting Settlements a Problem

The other St. Louis companies such as American National, St. Louis Mutual, Missouri Insurance Company and Quick Payment Life have done very nicely in the early months of the year and should set new marks in both written and paid for business during 1925. The general agencies in St. Louis and Missouri for companies outside of Missouri have also been holding their own in the large cities, but have found their work cut out for them in the rural sections. Financing settlements has been a great problem for them.



Capacity

International Lifemen are not hampered by the lack of underwriting facilities. They are prepared to offer Standard and Substandard forms on Participating or Non-participating plans. They are equipped with a wide variety of policy contracts adapted to meet practically every desire of the assured.

Such underwriting capacity is not merely limited to forms and contracts but in addition, the International Life is able to write life policies of large amounts with the least possible delay through the well equipped Reinsurance department.

International Lifemen lack nothing that is within the power of the company to provide. That is why so many men are achieving great things with this company.

**Fastest Growing Company
in the Mississippi Valley**

International Life Insurance Co.

St. Louis, Missouri

J. R. PAISLEY, President

W. K. WHITFIELD, Vice President

W. F. GRANTGES, Vice Pres. and Gen'l Mgr. Agents

Connecticut General News Hartford, Conn.

Annuity Returns Increased

Annuities offer the only means by which the investor can use and enjoy not only a good rate of interest on his investment, but also the capital itself and at the same time be sure he cannot outlive his income.

One form provides life income only. The other guarantees in addition the return to the annuitant's estate of any difference between the amount deposited and the amount received by him.

Especially since the recent change in our rates, we notice a steadily increasing demand for annuities. Booklet on request.



Over a million and a half paid to policyholders in this territory.

Eleven million people within two hundred and fifty miles of our Home Office—plenty of opportunity for a good man.

We still have a few good openings.

Direct General Agency Contract—liberal commissions—but we are "hard-boiled" on advances.

COLUMBIA LIFE
INSURANCE COMPANY

Cincinnati, Ohio

S. M. CROSS, President

THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY-TWO YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as a profession are invited to apply to

The Mutual Life Insurance Company
of New York

34 Nassau Street, New York

WHY AND WHEREFORE OF LABOR COMPANY GIVEN

Would Avoid "Discrimination
Against Unions" In Group
Insurance Rates

TO BIND MEN TO UNION

Favor Group Plan That Is Not Term
Insurance—Weekly Premiums
Called Excessive

WASHINGTON, D. C., July 29.—The Insurance Committee of the American Federation of Labor has issued a statement giving the reasons for the formation of the Union Labor Life, its objects, purposes and its plans.

As to the reasons for the formation of the company, these may be summarized as follows:

1: The growing reliance and dependence of wage earners on the institution of life insurance, and the fact that most of them now regard it as indispensable.

The committee found that organized labor and their families pay not less than \$125,000,000 in life premiums annually.

Safe and Profitable Investment

2: The fact that wage earners are investing their savings in various kinds of corporate enterprises, many of which do not present the safety and opportunity of profit which an investment in the stock of a well managed life insurance company affords.

3: The fact that wage earners are the principal patrons of the industrial form of life policies and the belief that much of the excessive cost of that form of service can be avoided by the collection of premiums at less frequent intervals and a large saving can thereby be effected for the policyholders.

4: The attempt of companies writing group insurance, to discriminate against labor unions by a charge of \$2 per thousand more than is charged for other groups, and a desire on the part of labor leaders to offset the influence of group policies as at present written by a form of contract and a service which will have a tendency to tie the members to the unions.

5: The desire to create and build a service institution for organized labor.

Result of Two Years' Study

The company's plans have not all been formulated, and those which have, have not yet been adopted by the company, but the committee, as the result of an exhaustive examination of the subject, covering a period of two years, has recommended that the company be formed to write all kinds of life insurance and annuities and personal health and accident insurance, though it is doubtful if the health and accident department will be established in the immediate future. The committee does not favor the double or triple indemnity features of some life policies, but may make use of a total and permanent disability feature, and in one or two of its forms of policies may provide for the payment of premiums in case of the illness or disability of the insured.

The actuarial basis will, of course, be the American experience tables with an assumed interest earning of 3½ percent on reserves, plus a loading for expenses which may be slightly less than the average employed by the existing companies.

The policies issued will all be participating.

It is not planned to feature any of them, although an old age income or pension policy will be offered, and it is believed that many workers will be glad

of the opportunity to provide for the old age through the use of that company.

The company will write all ages, both sexes and cover all occupations. It is necessary, additional charge to cover more hazardous occupations will be based very largely upon the experience of those unions whose members are engaged in these hazardous lines of employment. Use will be made of such experience and actuarial data as is available in these lines; but attention is called to the fact that much of the which is available was supplied in the first instance by the unions themselves. The occupational hazards of such industries as mining, electrical workers, etc., is now well understood and available to the company's use.

The company will not write what is known as industrial business. With the maximum amounts provided by law for the insurance of infants and juveniles, it will issue to them policies identical with those issued to others, on these and all other policies, it will refer to the policyholder an opportunity to pay premiums monthly. All premiums paid monthly will, of course, be loaded sufficiently to cover the extra cost of the more frequent collections and these will comprise what will be known as the retail department of the company's business, while those paid annually, semi-annually and quarterly will be known as the wholesale department.

Group Is Only Term

The committee finds that the existing companies issuing group insurance cover are at fault in not advising each member of the group of the fact that they have nothing but temporary, term insurance. While the committee does not in its report advise the company not to issue term policies, it seems certain that the company will not specialize in term group insurance. It expects to be able to adopt a group plan employing a higher type of permanent contract, available for the coverage of local as well as general unions, within organized labor, outside industrial groups and even for the use of family and association groups.

The insurance committee of the federation does not recommend pioneering either in the form of contracts issued or the methods adopted in placing them, but prefers rather to follow the beaten path which has led to the great successes of existing companies. It believes strongly in the value of adequate medical selection of its individual risks. With this in mind, it will not recommend that the company accept risks without medical examination. At the same time, it believes that the machinery of writing the business and collecting the premiums should be made as simple as possible, and the company will probably write what is known as payroll deduction policies.

Will Not Cut Rates

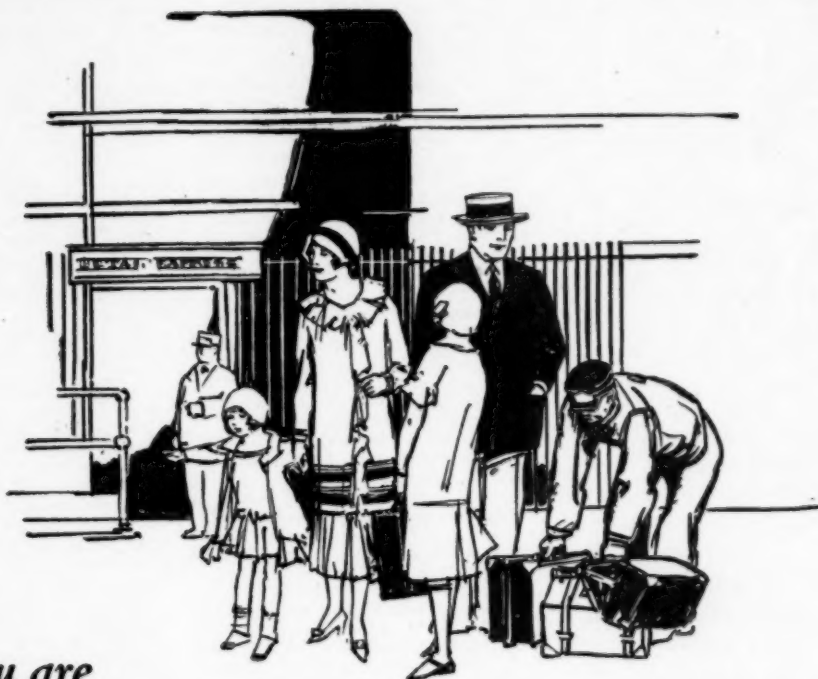
Matthew Woll, vice president of the American Federation of Labor and chairman of the organizing committee of the company, states that the company will not be put into competition with other existing companies by the use of lower premium rates. While it may eventually seek business from those not affiliated with organized labor, its first effort will be to adequately insure every member of the federation.

No stock will be offered for sale to outsiders; no commissions paid for its sale. The amounts which may be purchased by each national or international union is limited to \$2,000 shares; the number of shares which may be purchased by a local union is limited to one hundred shares and by an individual affiliated with the unions to ten shares. In this way, a very wide distribution of the stock will be made and at a minimum of expense.

The work of organization will require several months and it will probably be Jan. 1, 1926, before the company is ready to issue its contracts.

No engagements have been made with actuaries, medical directors, advertising managers or others whose mark will be technical in character, but the best talent available in each of these lines will be sought and employed at the proper time.

Vacation Days Are Here



**You are
No "Stranger" in a Reliance Branch Office City**

WHILE traveling you are invited to use the exceptional service facilities of the Reliance Life Insurance Company in its thirty-two nation-wide Branch Offices.

Our Branch Managers and their assistants will gladly serve you in arranging for your hotel accommodations, railroad reservations, amusements, tours of interest and otherwise relieve you of many inconven-

iences to which the traveler in a strange territory is usually subject.

Travel information may be quickly secured by a letter or telegram to our Branch Manager. When in town use the Reliance Branch Office as your headquarters and avail yourself of the same personalized service which Reliance policy-holders enjoy.

RELIANCE LIFE

PERFECT



PROTECTION

THE RELIANCE LIFE INSURANCE COMPANY of PITTSBURGH
FARMERS BANK BUILDING • PITTSBURGH, PA.

Reliance Service Stations

*Clip the list for
future reference*

Birmingham
629 First National Bank Bldg.
Philadelphia
806 Finance Building
Jacksonville
409-18 Atlantic National Bank Building
Atlanta
608-13 Healy Building
Minneapolis
542 Metropolitan Bank Bldg.
Chicago
804-7 Harris Trust Building
Indianapolis
402 Fidelity Trust Building
Denver
743-8 Gas & Electric Building
Omaha
728 Brandeis Theatre Building
Kansas City
519-21 Rialto Building
Louisville
1015-16 Inter-Southern Bldg.
Detroit
1214-19 Majestic Building
Dallas
310 Southwestern Life Building
San Francisco
401 Flatiron Building
Portland
208 Morgan Building
Cleveland
811-13 Sweetland Building
Oklahoma City
916-17 Colcord Building
Baltimore
214-220 Munsey Building
Charlotte
311-14 Realty Building
Los Angeles
210-16 California Building
St. Louis
Federal Commerce Trust Bldg.
Norfolk
35-39 Virginia National Bank Building
Memphis
1500-12 Central State National Bank Building
Richmond
1206-7 State & City Bank Bldg.
Huntington
Reliance Life Building
Tampa
312 Citrus Exchange Building
San Antonio
711 Travis Building
Houston
308-10 State National Bank Building
Jackson
322-5 Edwards Hotel Building
Martinsburg
New Little Building
Pittsburgh
1208 Farmers Bank Building
Nashville
503-5-7 Stahlman Building

"All I Ask Is a Fair Chance"

If that is what you want, you're our man. We won't promise you an advance or a salary, office rent, clerk hire or any other bait. We have no forfeited renewals, out of which to pay such things.

With Us Every Man Gets What He Earns and He Gets It!

We will give you an IRON-CLAD CONTRACT to pay all your business is worth, with RENEWALS VESTED ON EACH YEAR'S PRODUCTION. Your volume determines your commissions.

THIS IS A REAL OPPORTUNITY for real life insurance men seeking freedom and encouragement to develop to the limit of their ability with a real live life insurance company.

EXAMINE OUR RECORD!!

We doubled in volume in three years on bona fide business written by our own agents; no re-insurance and no mergers.

The Columbus Mutual Life Insurance Company

580 E. Broad St.
Columbus, Ohio

C. W. Brandon, President D. E. Ball, Vice-President and Secy.

THE OLD LINE CEDAR RAPIDS LIFE INSURANCE CO.

A Good Western Company

Up-To-Date Policies Liberal Contracts
Good Opportunities in
Iowa, South Dakota, Minnesota, Nebraska
Cedar Rapids Iowa

FARM LENDERS' PROGRAM OUT

Association Will Hold Annual Convention at Nashville in September with Many Good Speakers

The Farm Mortgage Bankers Association will hold its annual convention at Nashville, Tenn., Sept. 8-10. The program is not yet completed but a few of the speakers have been announced. Ralph F. Lozier, Missouri congressman, will speak on "Tax Exemption of State and Municipal Bonds." He was one of the leading Democratic speakers who supported the constitutional amendment to tax the income of future issues of state and municipal bonds.

Prof. W. H. Stevenson, for 23 years on the faculty of the Iowa State College of Agriculture & Mechanic Arts, will talk on "Soils of the United States," illustrating his address with color charts and pictures. Professor Stevenson was formerly connected with the soil department of the Illinois College of Agriculture.

Address on Credit System

"South Dakota's Experiment with a State Rural Credit System" will be the subject of an address by Senator T. M. Bailey, who was chairman of the joint committee of the senate and house of the South Dakota legislature which in 1925 investigated the South Dakota rural credit system.

E. R. Black, president of the Southern Life, who is also president of the Atlanta Trust Company, will be one of the speakers at the convention, but his subject has not yet been announced.

"Increasing Profit by Reducing Loaning Territory" will be the subject of an address by R. L. Slaughter of Austin, Texas. Several speakers will discuss "The Revival of Land Values" and "Experiences in State Advertising."

Informal Discussions

L. A. McLean, president of the Southern Trust Company of Louisville, will speak on "Improvements in Land Appraisal Methods." There will be discussions on the following topics: Advancing interest for delinquents, handling delinquent mortgages, management of farms acquired by foreclosure, what are adequate commission charges? how to develop an individual system of cost accounting and reducing overhead expenses and other expenses.

Insure Life of the Mayor

The Democratic organization of Albany, N. Y., has taken out a policy of \$100,000 on the life of Mayor William S. Hackett, for the benefit of the party. This is said to be the first case where a political association has taken out insurance on the life of an official because he is regarded as a political asset and a getter of votes. The question arises as to insurable interest. Some who have looked into the matter declare that insurable interest is not established by statute, but by common law. They hold that a body of case law has been built up largely on pecuniary interest which has materially liberalized the interpretation of the term "insurable interest."

A. I. U. Cases Up Aug. 1

Motions filed by the American Insurance Union to dismiss two injunction suits brought against it to prevent it from proceeding with the erection of its skyscraper in Columbus will be heard in the federal court of that city Aug. 1. It is expected that the motion to have the petition of Frank McGarry of Chicago dismissed, because he refused to make a deposition, will probably be overruled. Mrs. Annie Vogel of Chicago will be asked to appear in person and tell why she wants her petition dismissed. The request was made by telegraph. The two petitioners had claimed that the construction of the new building would endanger the finances of the company.

MAKE EXAMINATION REPORT

Pennsylvania and Delaware Departments Find Home Life of Philadelphia in Excellent Financial Condition

PHILADELPHIA, PA., July 30.—The Home Life of Philadelphia has recently been examined by a joint committee of insurance examiners from Pennsylvania and Delaware. According to the report the insurance in force has increased approximately \$34,000,000 while the total admitted assets have grown from \$1,600,000 in 1919 to over \$5,000,000 in 1924, reflecting the splendid progress made by the company during this period.

The insurance examiners found the company's financial affairs in excellent shape. The concluding paragraphs of their joint report are very laudatory: "An examination of the claim files shows all claims are being paid promptly with no evidence on the part of the company to litigate or dispute any valid claim. The company's actuarial methods are sound; its investments are of good quality consisting of bonds and first mortgages on property conservatively valued."

"Since the last examination the interest yield has increased to approximately a six percent basis. The company has had a remarkable growth, particularly during the past five years, in which period its admitted assets have increased two and a half times. Its resources have more than tripled, and the outstanding business practically doubled in volume, while at the same time its mortality has been reduced from 73.7 percent to 30 percent of the expected. The capital and surplus have doubled, indicating a good selection of risks and economical management. The cost of business and mortality is low, considering the large volume of industrial business written."

Win Kansas City Trip

Twenty-five agents of the Pacific Mutual Life have won the trip to the annual convention of the National Association of Life Underwriters in Kansas City, based on percentage of allotment written the first four months of 1924, and paid for by June 30. The winners are: C. S. Alexander, Scotland Neck, N. C.; Mrs. Kathryn W. Andrews, Fort Worth, Tex.; Danford M. Baker, Jr., Los Angeles; H. W. Ballard, Troy, Ala.; Francis H. Beckett, Los Angeles; H. Aden Fnyeart, Phoenix, Ariz.; John F. Faris, Red Hill, Va.; Vining T. Fisher, Oakland; E. J. Hadden, San Francisco; H. H. Helmick, St. Paul; E. E. Henderson, Los Angeles; W. M. Hope, Norfolk; Harry D. Hunter, Johnson City, Tenn.; Morris H. Kaliff, San Antonio; Louis Leventhal, Baltimore; Chas. F. Linder, Oklahoma City; Jos. H. Mathewson, Ashland, Ky.; Harry W. Meyer, Evanston, Ill.; Rutherford D. Moore, Los Angeles; Morris B. Newman, Los Angeles; Geo. H. Smalley, Tucson; James H. Smith, Jr., Los Angeles; L. H. Turner, Augusta, Ga.; J. B. Wachtel, Oklahoma City, and James O. Westervelt, Oxnard, Cal.

Northern States Business

The Northern States Life of Hammond, Ind., wrote \$745,250 of paid for business during June. It has set the production of the last six months of the year at \$5,000,000. On May 1, the company had but one agent in Michigan as it had only recently entered that state. Already it has 11 good producing agents in Michigan. It anticipates a large business from the Northwest as a bumper wheat crop is assured.

Central Life's Gain

Dr. T. C. Denny, secretary of the Central Life of Iowa, reports a gain of 45 percent for the first six months of 1925 over the same months of 1924, the total business for that period this year being \$22,326,802 as compared with \$15,332,369 the first six months last year, a gain of \$6,994,533.

TEST CASE APPEALED

VAST SUMS ARE IN BALANCE

Court Affirms Jurisdiction in Suit of Russian for Paid Up Value of Policy

NEW YORK, July 29.—Justice Churchill in supreme court has rendered a decision affirming jurisdiction in the test case brought by Dr. Henri Sliosberg, Russian refugee, against the New York Life for alleged paid up insurance due him amounting to more than \$8,000. This case is of immense importance as it affects the disposition of claims of some 50,000 Russians insured with the New York Life and Equitable for approximately \$100,000,000.

When the soviet government confiscated properties of the New York Life and Equitable in Russia and declared insurance to be a state monopoly, Dec. 1, 1918, the New York Life had about 35,000 policyholders with insurance aggregating about \$65,000,000, and the Equitable had about half the number of policyholders and insurance in force in the country. The soviet government under the Lenin regime seized property of the New York Life in Russia estimated at approximately 75,000,000 rubles in value. The loss by the Equitable was about half this amount. Properties were in Russian state bonds and other securities as well as physical property. Thus forcibly ejected from Russia, the two insurance companies repudiated their policies.

Seeks Cash Value

Dr. Sliosberg, who formerly represented the New York Life as its counsel in Leningrad, and who is at present an attorney in Paris, brought the test case through counsel after seeking in vain to make a personal settlement. He alleges that \$8,305 is due him with interest from Oct. 24, 1921, when his life and endowment policy for 20,000 rubles paid up to Oct. 24, 1918, became due. It is alleged that no notices were sent out by the New York Life after Dec. 1, 1918, and that all of its offices in Russia were closed after Aug. 1, 1919.

It is understood that several hundred cases are pending action by lawyers in New York. Thus, the courts of the state may become the legal battleground for thousands of Russians whose policies were declared invalid at the time of the confiscation of the properties of the two insurance companies by the soviet government, when insurance was declared to be a state monopoly.

Case of Great Importance

The case is deemed of such importance that the Equitable Life has entered it as a friend of the court. Since the motion of the defendant counsel asking that the complaint be dismissed for lack of jurisdiction was denied, it is announced that notice of appeal will be filed with the appellate division immediately. Pleadings answering the complaint will not be filed pending the appeal. It is probable that litigation in the case will run through the courts for several years because of the importance of the case in setting a precedent.

Was Preliminary Move

The motion of the New York Life's attorney's questioning the jurisdiction of the courts was merely a preliminary move, and of course does not touch upon the merits of the case itself. Both the New York Life and the Equitable practically ceased business in Russia in 1914, formally withdrawing some time later. Under a decree of the soviet government in 1918 life insurance in Russia was nationalized, the authorities taking over the assets of all represented companies. The New York Life then took the position that as the Russian de facto government had seized

WAR ON FAKE CLAIMS

MARYLAND DEPARTMENT AIDS

Companies Writing Health Insurance Work Out Plans at Conference with Insurance Commissioner

BALTIMORE, MD., July 29.—Seventeen of the 20 companies selling health and accident insurance in Maryland joined with Commissioner Benson in a campaign to stop the collection of bogus claims which annually costs the companies thousands of dollars.

Furthermore through the office of the insurance commissioner, these companies, representing liabilities to policyholders of close to \$12,000,000 yearly on health claims, intend to ask the next legislature for additional teeth in the insurance laws. Some of the companies favor jail terms for those found guilty of frauds. On the other hand Commissioner Benson is in favor of the imposition of fines.

The announcement followed a meeting last week attended by about 40 company representatives. For years, these officials say, the companies have been defrauded out of large sums of money. Some persons carrying health insurance manage to collect on their policies, whether they are ill or not. In this, it is claimed, they are aided by some few unscrupulous physicians, who are willing to sign certificates of illness for a policyholder when that illness does not exist in a fashion serious enough to warrant the payment of benefits.

Department Doctor Proposed

Commissioner Benson offered a plan to have a physician representing his office pass on all claims. His decision would be final in all cases. This met with the approval of the insurance men, and a committee was appointed to work out further plans. Mr. Benson said:

"The practice of collecting on health insurance fraudulently is mounting rapidly. Especially is this noticeable in the period of unemployment. Then men who otherwise would not think of being ill present claims. This practice has become so widespread that many of the companies are getting out of the health feature of insurance as fast as possible. The commissioner will do everything possible to stamp out this dishonesty.

"The companies know and I know that many of these claims are not justified. It is an illegal proceeding and this office wants to stop it as far as possible. Our duties are to protect insurance companies as well as the individuals, and for that reason we are going into this matter in earnest.

Work Out Financing Plan

"The commissioner has no fund to pay a physician for his work, so the committee was appointed to work out the manner in which he can be paid. We are going after the people who defraud the insurance companies in as strong manner as we know how."

The companies so far interested in the campaign to rid Maryland of dishonest collectors of insurance claims include the Home Friendly, National Life & Accident of Tennessee, National Accident & Health of Philadelphia, United States Life & Casualty, Home Beneficial, State Life of Baltimore, Security Life, American Bankers, National Benefit Life of Washington, North Carolina Mutual Life, United Life of Cambridge, Mutual Benefit Society of Baltimore, Star Life, Mount Vernon Life and Southern Life.

The Russian assets of the company it must also be held accountable for its liabilities in the country; a position in which it was sustained by the New York insurance department, which permitted the company to ignore its Russian business in the presentation of its annual statements.

What Do You Sell?

Service, Company, or Policy

—which?

All three are important, of course. But to our mind the policy is especially so. If you agree that the actual contract itself is deserving of careful attention and comparison on the part of the agent, we invite you to consider seriously the United Life policy, "A Policy You Can Sell."

Any natural death.....\$ 5,000
Any accidental death..... 10,000
Certain accidental deaths..... 15,000
Accident Benefits \$50 per WEEK.
Also Disability Income, Waiver of Premiums, etc.

ALL IN ONE POLICY

If there is an opportunity open in your town, our Vice-President, Mr. Eugene E. Reed, will tell you all about it. Write him direct—and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord

New Hampshire

Inquire!



Satisfied Policyholders

More than 67% of all insurance written by this company since 1867 is still in force today. What better evidence could there be that policyholders appreciate the "golden rule" service of Iowa's Oldest Company?

Men desiring to become agents for a good, old line company will realize the advantage of a contract with this company of satisfied policyholders.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Founded: 1867

Home Office: Des Moines

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 60.
Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.
Participating and Non-Participating Policies.
Same Rates for Males and Females.
Double Indemnity and Total and Permanent Disability features for Males and Females alike.
Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

General Agencies

WE have general agency openings in the following states:

Illinois	Oklahoma
Iowa	Nebraska
Indiana	Wyoming
Ohio	South Dakota
Minnesota	Montana
Missouri	Colorado
Kansas	California

Any good, live producer of Life or Accident and Health insurance, who is not at present under contract with any other company, will be taking a step in the right direction by getting in touch with us.

He will tell us about himself and we will tell him of our thorough co-operation with our field force, including direct mail and newspaper advertising assistance.

Address H. G. Royer, President

Great Northern Life Insurance Company

110 South Dearborn Street, Chicago

UNIQUE ENVIRONMENT FOR MEETING OF THE AGENTS OF THE UNION LIFE

OUT at Dream Valley, the 840-acre farm near Rogers, Ark., owned by President J. W. Walker of the Union Life of that town, the members of the Dream Valley Agency Club gather once a year for their annual meeting. Last Thursday morning the men were assembled on one of the porches for the session. The rain came filtering through the big walnut tree whose friendly branches spread their benediction constantly over the bungalow. Not fifty feet away are the foot hills of the Ozarks. Pattering drops created that soft and beguiling symphony among the foliage of the trees on the hills. In the lake hard by the frogs were croaking. A few birds sheltered from the rain were chirping. On top of one hill the young goat kids were bleating. The fragrance of the woods and newly wet earth was wafted to the audience.

Here was a company of men, life insurance salesmen and bankers, at a business gathering. They were in the very heart of bounteous, lovely nature. It was a scene to conjure with.

Artificial Trapping Absent

One felt as he sat there with this inspiring environment that he saw life insurance in its simple beauty. It was brought close to the hearts of men. It was free from all trappings, ornamentation and artificiality. Those who gathered there beheld life insurance in its pristine simplicity.

Here in this delightful spot was hospitality par excellence. The president of the Union Life is a cavalier, a host of the old South whose great joy is found in doing something for his family and friends. Mrs. Walker, known for her great culinary skill, her charms of genuine womanhood, had charge of the details of the entertainment. She did her part easily and graciously.

Elmo Walker's Fine Hospitality

Everywhere and at all times looking after the comfort of the visitors was that fine, upstanding, able, magnetic young man, still on the sunny side of 30 years, Elmo E. Walker, general manager of the Union Life, largely responsible for its success and devoted to its interest.

One leaves Dream Valley with a finer vision, a more wholesome spirit and a deeper regard for life's realities. He develops a more abiding faith in human kind.

First Day's Proceedings

The first day's business sessions were held in the spacious auditorium of the home office following a reception in the foyer of the building. Elmo E. Walker, general manager of the Union Life, presided at the business sessions at the office and also at the meeting at the Rotary Club at noon. All the men were supplied with red neckties and canes with ribbons denoting the official colors of the company. Rev. T. B. Clark of the First Christian Church of Rogers gave the invocation. R. H. Whitlow, secretary of the Union Life, welcomed the agents. Mr. Whitlow has a fine vein of humor and in his various utterances before the agents always makes a hit. Robert E. Wait, secretary of the Arkansas Bankers Association, was present as a guest. Mr. Wait felt fully at home at this meeting because all the agents of the Union Life are bankers at various points in Arkansas. Most of them are members of the state association. Mr. Wait in his talk said that the work of the life insurance men is not fully appreciated by the public. He declared that too many people do not realize its importance until too late. Mr. Wait asserted that there is no greater labor being done than that of getting people to buy life insurance. No one needs to apologize, he said, for being in this wonderful vocation.

A number of members of the Rotary

Club and other business men of Rogers were present at the luncheon. Elmo Walker read telegrams from W. F. Floyd, insurance commissioner of Arkansas, and Claude Duty, deputy insurance commissioner; Bankers Trust Company of Little Rock; Harrison B. Riley, president, Chicago Title & Trust Company; Governor F. J. Terrill of Arkansas; Frederick G. Laird, sales manager for W. A. Bond & Co., of Chicago.

President J. W. Walker of the Union Life gave a most impressive talk at the luncheon in which he referred to the problem of a more equitable distribution of wealth. He said that this is the great economic problem of the south. Rivers of gold, he said, are floating out of Arkansas to other points. People are paying \$28,000,000 in premiums to outside companies. They are buying automobiles and various other products outside the state. The big thing for Arkansas, President Walker said, is to develop its own resources.

Building a Home Company

The Union Life is endeavoring to build up a home company that will



ELMO E. WALKER
General Manager Union Life

match in quality and service with any other institution so that Arkansas people can have a satisfactory legal reserve life company of their own. He said that the Union Life and its agents are making a great commercial offensive in order to develop Arkansas. The reserve on Union Life policies is kept in banks throughout the state for investment. Every bank which represents the company becomes therefore a local investment house.

Guests at Dream Valley

W. E. Bilheimer, the well known life insurance instructor of St. Louis, gave an inspirational talk at the banquet as he did at the afternoon meeting.

After the meeting in the afternoon the agents were taken to Dream Valley, the beautiful country home of President J. W. Walker, where they were entertained with a chicken dinner in the evening, stayed all night there, were given breakfast and held the business meeting of the Dream Valley Agency Club there the next morning. Claude H. Kyle, cashier of the Bank of Magazine, Magazine, Ark., president of the Dream Valley Club, presided over the session at Dream Valley. It was announced that the Union Life had written four times as much business so far this year as the corresponding period of last year.

Talk by R. M. Malpas

R. M. Malpas, president of the Reinsurance Life of Des Moines, in a talk said that any agent can double his pro-

July 31, 1925

function if he desired to. He predicted that by December, 1926, the Union Life would have \$10,000,000 life insurance in force.

President J. W. Walker, a year ago, had brought up to the lawn of his house a beautiful bull calf which he stated would be presented at the following meeting to the agent that wrote the largest amount of paid for and accepted business. The bull had been cared for carefully during the year and there was considerable competition for the prize. President Walker announced that L. L. Green of Booneville, Ark., had written the largest amount of business and therefore he presented "Dream Valley Mascot," the Hereford bull, to Mr. Green. The animal was later brought up to the yard so that all could see him.

Green Is New President

Mr. Green thus becomes the new president of the Dream Valley Club. He is the famous fly caster of the club, spending considerable of his time while at Dream Valley on these occasions casting for rainbow trout in the artificial lake that President Walker has made at the foothills of the Ozarks adjoining his lawn. Finis E. Stockton, cashier of the People's Bank of Ozark, Ark., became first vice-president, Lawrence Campbell, assistant cashier Bank of Dover, Dover, Ark., second vice-president and Claude Kyle, third vice-president.

In token of the appreciation of the home office management for the work of Mr. Stockton, who was the second high man in business production, President Walker presented him with a jeweled Rotary button. Mr. Stockton on behalf of the members of the Dream Valley Club presented Elmo Walker with a watch chain and Knight Templars charm in appreciation of their regard for his ability and service.

Mr. Kyle in his address to the club said that life insurance is now universally endorsed by all classes of people, by the clergy, by big business men, by professional men and thinkers.

James P. Shofner, who is head of the printing department of the Union Life, led the congregational singing and did a fine piece of work.

The agents were taken to Bella Vista about 10 miles from Rogers for lunch. This is a famous resort. For dinner the crowd was entertained at Monte Ne, another resort amid the hills, nestled in a most impressive setting.

The home office force added much to the occasion by the cordiality and spirit of all members.

TRANSFER THEIR SECURITIES

Indiana Life Companies May Now Maintain Depositories with Approved Local Banks

INDIANAPOLIS, IND., July 30.—Two life companies outside of Indianapolis have availed themselves of the privilege extended by a law enacted by the last legislature to maintain a depository for their securities in an approved local bank. The Northern States of Hammond has named the Citizens National Bank of that city as its depository with the approval of the insurance commissioner and the Lincoln National Life has named the First National Bank of Fort Wayne. P. H. Fedder, cashier of the Citizens National Bank, is acting as the state's representative with that bank, and Miss Cleo Caplinger is the state representative in the Fort Wayne bank.

The securities which were on deposit for these companies in Indianapolis have been transferred to the respective banks and reports are made from day to day to the state commissioner's office of all changes of securities, so that office will have at all times a complete master list of each companies' securities. It is understood that the Lafayette Life of Lafayette and the Conservative of South Bend will continue to deposit their securities with the state at Indianapolis.

**It's not the applications
Nor the prospects on the way;
It's the policies you place in hand
That bring the coin to stay.**

The financial success of the Life Insurance salesman depends altogether upon the number of policies he places. Rejections mean not only loss of business but also waste of valuable time in work which proved fruitless.

Lincoln National Life agents have a chance to make all their work count because The Lincoln National Life Insurance Company issues policies on a very high percentage of all applications sent in. Its age range runs from one day old to 70 years.

The Lincoln National Life also believes that speed in handling business has a value in dollars and cents. It mails out the majority of all policies within twenty-four hours after the applications are received at the Home Office.

LINK UP WITH THE LINCOLN

The

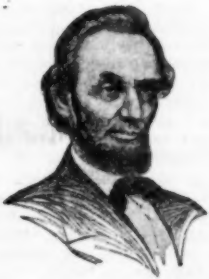
Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

More Than \$370,000,000 in Force



LIFE ACCIDENT HEALTH

1924 shows a material increase in ASSETS, SURPLUS and INSURANCE IN FORCE.

Extension in Agency Development in Nebraska, Illinois, Arkansas, Texas, California, Washington, Wyoming, Colorado, Missouri and Kansas, with Home Office appointments as District Managers make it worth while for men who can qualify with clean records for Districts still open in the above territory.

Address in Confidence

THE LIBERTY LIFE INSURANCE COMPANY

Liberty Life Building
TOPEKA, KANSAS

**The History of the Liberty Life
Is a Record of Promises Kept.**

HOME LIFE INSURANCE COMPANY OF AMERICA

Incorporated 1899

PROTECTION FOR THE ENTIRE FAMILY

This Company issues all modern forms of policy contracts from age 3 months next birthday to 60 years. Industrial policies are in full immediate benefit from date of issue. Ordinary policies contain a valuable Disability clause and are guaranteed by State Endorsement. **GOOD CONTRACTS FOR LIVE AGENTS**

Executive Offices, No. 506 Walnut Street, Philadelphia, Pa.

BASIL S. WALSH, Pres. JOSEPH L. DURKIN, Secy. JOHN J. GALLAGHER, Treas.

You'll never regret

that you subscribed to THE NATIONAL UNDERWRITER—you'll read it like a newspaper and you'll be a better insurance man for it. If you are already a subscriber, do your fellow agent a good turn by telling him about it—

Your friend won't forget

LIFE INSURANCE SALESMAN A TRINITY —PHYSICAL, MENTAL AND SPIRITUAL

By F. H. BEACH

"TELL me, Mr. Wright, just what it was that induced you to give that order to Henderson."

Mr. Wright reflected for a moment. "Well, Frank," he replied, "it was a hard matter to decide. Henderson's proposition was no better than the others, although it was just as good. However, he had what I call an ideal sales personality, and that is what led me to give him the order."

What is this thing which secured the order for Henderson? Certainly it is something which life underwriters ought to know about and, if possible, possess. In the majority of competitive cases our proposition is very similar to that presented by the other fellow, and the deciding factor in securing the application might well be this quality of sales personality.

What Personality Is

Personality usually means that peculiar combination of qualities which gives distinctiveness to an individual. Sales personality means that combination of qualities, which makes

develop in this well-rounded personality are dependable character and an affirmative spirit.

The need for dependable character is apparent when we reflect upon the nature of life insurance. Before we can sell it, our client must have complete confidence in us and our company. We are judged by what we are. Hence our lives, our principles, our conduct, must constantly reflect the high ideals, unquestioned integrity, and desire to serve that characterize the institution which we represent.

Attitude of Successful Men

What does a study of live-wire business men—men who do things—disclose? Invariably we find that their chief characteristic is a certain affirmative attitude. Their viewpoint is positive. Their measurement of themselves, their job, their environment, is one of achievement. They see themselves doing it. This affirmative attitude generates a positive force that is just as real as a material force. The psychologist says that every distinct thought and de-

F. H. Beach, district agent of the Equitable Life of Iowa at Champaign, Ill., recently was awarded the Kirk Memorial Cup for winning the company's annual life insurance essay contest. The subject of the essay this year was "The Life Insurance Salesman a Trinity—Physical, Mental, and Spiritual."

Other places in the contest were awarded as follows: Second, A. S. Lyness, Ottumwa, Ia.; third, Thomas Hughes, Erie, Pa.; fourth, T. B. Williams, Philadelphia; fifth, C. V. Peterson, Crawfordsville, Ind.

The prize winning essay is printed herewith:

us strong and effective in the selling process. The three basic elements of a successful sales personality are vital energy, keen and intelligent thinking, and affirmative and dependable character or spirit.

In considering the attainment of sales personality we should first recognize the importance of well-rounded development. Just as a ball will travel straighter and more easily than an egg or an apple, so we will go farther along the road to success if we grow fully efficient in these three natures, the physical, the mental, and the spiritual, which go to make up our personality.

Selling Commonplaces

"Hard work," said Charles M. Schwab, "is 50 percent of successful selling." How true this is of life underwriting. Eight hours daily should be devoted to actual selling, and some of our spare time should be used preparing for the next day. "Plan our work, and work our plan" is the slogan of the alert salesman, and only an efficient body will furnish the vital energy needful for such a program. The commonplaces of health, such as diet, sleep, exercise, and recreation, will pay large dividends to all who are willing to give them full attention.

An efficient mind is just as essential as an efficient body to this well-rounded development we need. Most of us have lost cases because of lack of planning for the interview. This is common experience, I am sure. Our mental equipment must be so keen and alert that it will habitually give us the best approach, a sales talk which meets the needs of the prospect, and a clinching close. Actual interviews, followed by careful analysis of our successes and failures, will train our minds to function in this way.

Spiritual Traits Needed

"Who made you, sonny?" This question was put to a ragged newsboy. "God made me so big," he answered, holding out his hands to indicate baby size, "then I grewed the rest." God made all of us "so big" spiritually, and He expects us to grow the rest. Two of the spiritual traits which we must

sire generates a motor impulse tending to corresponding action. It is easy to see, therefore, why such an attitude results in sales achievement.

The way to acquire this positive outlook is to discard the negative one. We cannot prevent thoughts of doubt, of failure, of weakness, from coming to us, but we do not need to entertain them. We possess the power to cast them out, and we should reject them absolutely. Fill ourselves with visions of success, of achievement, and we will be astonished how such thoughts will be carried into action. While this does not supersede the need for hard work, it is one of the essentials in making ourselves the salesmen we are capable of becoming. The old aphorism, "as a man believeth in his heart, so he is," surely is applicable to us.

Developing Positive Qualities

The encouraging thing about our development of this affirmative spirit is that as we form positive, desirable traits we inevitably conquer those which hinder our progress. Train our muscles to carry our heads and shoulders erect, keep our minds filled with courageous thoughts, and when the need for courage arises, our physical and mental natures will automatically transmit to our spirits the consciousness of bravery. Likewise we may develop such qualities as courtesy, tact, enthusiasm, faith, optimism, cheerfulness, and by so doing overcome the corresponding negative ones.

What if we do develop to perfection in our sales personality this trinity of attributes? We may never accumulate a fortune, but that in itself is not success. Yet with this personality to aid us in masterly salesmanship we can so enrich ourselves with friends, and the opportunities they bring, that money will be merely incidental. It is impossible for us to fail in life if we become master salesmen of the best there is in us. As Edgar Guest expresses it:

"It is you that you offer for sale. With your traits ranged like goods on a shelf.

And the first thing to do, without fail, Is to make a success of yourself."

CHICAGO HANDBOOK IS OUT

Insurance Directory Issued by The National Underwriter, Just Off Press, Has Much Valuable Information

The 1925 edition of the Underwriters' Handbook of Chicago, issued by THE NATIONAL UNDERWRITER, has just come off the press and is now being delivered. The Chicago directory is an annual publication which shows all companies doing business in Chicago and Cook county and with their local, special and general agents. All of the local offices are shown with addresses, telephone number and companies represented. All of the various insurance interests are represented including independent adjusters, adjusters for the assured, marine agencies, improved risk superintendents, associations and bureaus, whether national or local; field men, members of the clearing house and miscellaneous interests.

The importance of Chicago as an insurance city is shown by the fact that in this new directory approximately 100 pages of sub-agents with addresses are listed. These lists also include sub-agents, general brokers and real estate and loan agents acting as brokers.

The Chicago book will be followed shortly by the Illinois Handbook, which is now being compiled as rapidly as possible.

FREE EXAMINATION IS ATTACKED IN VIRGINIA

(CONTINUED FROM PAGE 1)

one place it is stated that no policy may be issued to take effect at an age lower than the actual age of the applicant at the time of the original written application. In this case the wording has been interpreted to mean a fully written and signed application. The situation as outlined in the question is, in my opinion, a subterfuge, and while possibly not illegal it certainly appears to be very unethical."

Should Be Reported

In answering the second question, the commissioner said: "I am of the opinion that in this case all of the reports of the adverse findings should be made to the Medical Inspection Bureau, whether based on a signed or unsigned application. If all applications are required to be signed before medical examinations are made then there will be no necessity of raising a question on this point. Where an adverse finding is made on an unsigned application and the applicant later applies for insurance to another company, while he may be making this statement in good faith, the agent soliciting the unsigned application is to be blamed for the misstatement of the applicant."

Commissioner Button added that if practices as outlined are continued he would find it necessary to make a formal ruling requiring that no policy may be issued except on a signed application.

Interesting Legal Point Raised

Incidentally, Commissioner Button raised a point in replying to Dunlop & Myers, which will have a far-reaching legal effect, if the courts show any disposition to share the Virginia commissioner's views. Col. Button stated that if an applicant is rejected without actually having signed the application, and subsequently applies to another company without stating the fact of his rejection in the second application, he is not to be blamed. To quote Col. Button exactly, "the agent soliciting the unsigned application is to be blamed for the misstatement of the applicant."

Carried to a logical conclusion, this would prevent the second company from setting up fraud as a defense in resisting payment of a doubtful claim. While most courts are inclined to interpret the applicant's statements in the application as representations and not warranties, the question of materiality of fact is nevertheless considered, and no court

THREE RAILROADS INSURED

Prudential Now Has Large Group Contracts on Employees of Six Southern Roads

NEWARK, N. J., July 29.—Three more southern railroads have adopted the group life insurance plan in the Prudential for the benefit of employees. Five thousand employees are to be insured for an aggregate of \$12,000,000. The roads are the Atlanta & West Point, Western Railway of Alabama and Georgia Railroad.

With this transaction, six railroads of the south Atlantic states have contracted with the company for group insurance within the last six weeks. The other three were the Louisville & Nashville, Nashville, Chattanooga & St. Louis and Louisville, Henderson & St. Louis railroads. All told the group coverage contracted for amounts to \$162,000,000 on the lives of approximately 68,000 employees.

The group plan adopted by the three lines concerned in the latest contract is the same as for the L. & N. The schedule provides \$1,000 of insurance for employees receiving \$100 per month or less; \$2,000 for those receiving more than \$100 but less than \$175, and a maximum of \$3,000 for all receiving more than \$175. In each case an additional \$1,000 is provided in case of accidental death. There are likewise certain disability provisions.

would likely hold that it is immaterial to a company whether an applicant had previously been declined.

Examinations Before Applications

While issuing policies on unsigned applications is not a general practice, many agents have their prospects examined before having the application signed. They claim that this enables them to form a fair idea of what action the company will take. If the applicant appears to be a sub-standard risk, they quote a sub-standard rate, and thereby save themselves the embarrassment of trying to deliver a policy other than applied for. If the applicant proves uninsurable, some agents pay the doctor for making the examination, and do not submit the case to the company.

Many companies do not sanction this practice, as it is construed by the medical directors and actuaries to mean that the agent is selecting his own risks, and the home office men do not look with favor on this. A company may be willing to consider an unsigned application, just as it does a preliminary application; nevertheless it wants the opportunity to pass on the business itself.

Aids Sale Some Agents Say

There are agents who contend that it is easier to sell insurance by having the prospect examined before he signs the application. They claim that they can adroitly create an impression in the mind of even the most healthy prospect that he might not be able to obtain a policy. He is then ready to try it, by undergoing a physical examination. Once this has been completed, the matter of writing the application and delivering the policy is much easier.

No doubt the hearing before Col. Button will attract considerable attention both in and out of Virginia.

Mack's Agency Again Wins

The Cincinnati Agency of the Northwestern Mutual Life Insurance Company, which is under the direction of M. W. Mack, general agent, has for the fourth consecutive time, won the "President's Cup." This cup is given to the agency which has the highest average on the three essentials of life underwriting. They are the largest amount of paid for business written on old policyholders, the largest amount of paid for business per capita, and the lowest lapse ratio. The Cincinnati Agency made 392 points out of a possible 400, an average of 98 percent.

Cathedral Builders

Each is a cathedral builder—whether he be architect, master mason, or apprentice helper. And each is therefore entitled to respect.

In the institution of life insurance every man and woman, in Field or in Home Office, is a builder in the great temple of life. Each is therefore entitled to respect.

And in this organization the man or woman whose production is small is held in the same fraternity as the man or woman whose figures are in the million, provided only that conscience, loyalty, and industry animate the work.

We have room for men and women of high ideals, who believe that life insurance is one of the supreme forms of social service.

The Penn Mutual Life Insurance Company

Philadelphia, Pa.

Organized 1847

OUR NINETIETH BIRTHDAY

Ninety years ago, April 1, 1835, Massachusetts chartered the New England Mutual. This is the oldest Charter now existing.

The granting of this Charter had a vast significance, for it introduced a New Idea, which cleared the way for the present growth of Life Insurance.

THAT IDEA WAS MUTUALITY

New England Mutual Life Insurance Company

of Boston, Massachusetts

THE CAPITOL LIFE INSURANCE COMPANY

Clarence J. Daly, President

Denver, Colorado

Condition—December 31, 1924

Assets	\$ 7,131,728.89
Liabilities	6,263,650.65
Capital and Surplus	868,078.24
Insurance in Force	\$4,025,068.00

FULL HOME OFFICE CO-OPERATION ENABLES OUR AGENTS TO SUCCEED.
DESIRABLE TERRITORY OPEN TO MEN OF ABILITY.

¶ If your present opportunities in the life insurance business are limited to personal production, our agency contract will interest you. It offers better than general agency opportunities, vested renewals and low cost insurance.

¶ Exceptional opportunities are open in Minnesota and Ohio and a few in Wisconsin.

¶ Check up our record.

National Life
Guardian Life
Insurance Company
Home Office, Madison, Wis.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Originate in the Field

THE man with the rate book is handed a lot of taffy about his production, his industry, perseverance and pep, but how often will a company give him credit for originating the brilliant selling features of the wonderful policies it puts out? How often will a company, in announcing a new world-beating contract, include the explanation, "This is the idea of John Jones, our old reliable agent at Appville?" Or how often will it say, "We were dinged and donged into this by the persistent demand of our agents?"

Not as often as it is true, in either case. It seems to be taken for granted that "the company" originates new features, without much thought of which individual brain conceived them. There is no company brain, and the fact is that a great proportion of the selling features of modern policies originated in the field. Much trash originated there too, and much trash has gotten into policies, at one time or another. There is a certain type of salesman, in insurance and in every other line, who wants the "house" to supply everything that he could possibly sell. And there are some "houses" that try to meet every demand, even though very moderate selling ability would show the policy in stock equal to or superior to the one demanded.

But there has been a tremendous advance in life insurance policies, in the protection they offer in various contingencies, in their adaptability to particular needs. To a greater extent than is realized, the new features are due to suggestions from agents. Sometimes an agent, after long experience, points out a measure that would give better service to policyholders. Another agent wants a provision that will sound alluring to the prospect. He does not much care whether it has a substantial value or not. Between the different types of agents the demand for new features is usually ahead of the willingness of the companies to grant them.

Up to recent years, a striking innovation won as much favor as a heretic got in the inquisition. The non-medical plan has met with less bitter opposition

than any other radical step that can easily be recalled. The frequency of innovations has simply worn down the energy of the orthodox standpatters, if any indeed are left. Now a new wrinkle has to be striking even to attract attention.

The disability clause probably led to as much controversy as the business has ever seen on one point. Originated by the FIDELITY MUTUAL LIFE more than a quarter century ago, it was really popularized by the younger companies, which wanted talking points and sales arguments to counterbalance the prestige of the older institutions. The writing of FRANKLIN B. MEAD, actuary of the LINCOLN NATIONAL, justifying it on an actuarial basis, did more to cause its rapid adoption than any other factor. It not only spread rapidly, but began to grow enormously. Few agents now think of a disability clause as a simple waiver of premiums for total and permanent disability, which it was originally, or realize that double indemnity is a mere offshoot of the original simple clause.

Sometimes a new practice is a result of direct study of needs. For instance, the Minneapolis agency of the MINNESOTA MUTUAL LIFE is specializing on salary continuation policies. This is the result of a survey of the needs of the average family. The agency became convinced that as a general thing, the best thing for a family on the death of the breadwinner is the continuation of the income for about five years. This gives time for readjustments, for the older children to grow up to an earning age, it avoids the lump sum dangers, and the premium burden is not too heavy for the average man.

Life insurance will continue to develop new uses and benefits. There are thousands of real life insurance counselors intelligently studying the needs of clients. Life insurance is flexible enough to cover every need, and prejudices against novelties are no longer strong. New features will continue to come from the demands of agents, as they have in the past, and keep it abreast of the needs of the times.

A Valuable By-Product

LAPSATION is a great waste in life insurance, and yet one of the means of counteracting it is almost wholly neglected.

Four times a year on many policies, and once or twice a year on others, the company has a chance to tell the story of life insurance in simple terms. Pre-

mium notices are sent by mail, and yet the stamp and envelope are not made to do full duty.

A few simple sentences on the value of insurance could be printed on a "stub" attached to the notice, or on the back of the notice itself. Repetition is the greatest force in advertising, and

year after year a company could go on building up life insurance sentiment until a policyholder would be willing to give up anything else rather than the protection of his family.

Such sentiment would be a valuable by-product of operations that are routine. It would be the most economical of all forms of advertising, because the postage, stationery and clerical labor are already part of the company expense. In most mail advertising there is considerable waste, due to incorrect lists, excessive printing of circulars, etc. A list of policyholders is absolutely correct at each mailing of notices. The number of circulars needed can be closely determined. Special printing can be avoided by making the plea for life insurance a part of the notice slip. No extra postage is involved.

Every company has someone whose duty it is to prepare various mailing pieces, slips and "dodgers" that are often supplied to agents in great quantities. It would be no burden to pre-

pare two or three times a year a new appeal for keeping up premium payments. There need be no fear of repetition or struggling for variety. A simple restatement of the same plea in different language would be best.

A noted speaker was asked to give a reason for his effectiveness with audiences. "I always tell everything three times," he said. "First, I tell them what I am going to tell them. Then I tell them. Then I tell them what I have told them. When I get through I have made an impression."

Most premium notices carry an enclosure, but mostly it is directed toward new insurance. It is almost always different from the last one. Variety is sought instead of repetition. The cumulative effect is not sought, and the search for variety too often carries the writer away from the main point.

Everyone knows the story of the Roman senator who concluded every speech with the sentence, "Carthage must be destroyed." Finally Carthage was destroyed. "The family must be preserved" could well be the text for a few sentences going out with every premium notice.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Frank M. Knight of the ordinary department of the Metropolitan Life has completed 40 years of continuous service with that company. In recognition of this anniversary, President Haley Fiske, several other officers and many of Mr. Knight's business associates met informally and extended their congratulations. After a brief address fitting to the occasion, President Fiske presented Mr. Knight with a handsome clock, the gift of the ordinary department, and a traveling bag from the members of the company's Veteran's Association, and pinned on his coat the company's 40 year medal.

Robert T. McKisick, general counsel for the California State Life for many years, died last week. Following his death, Hugh E. Rafferty, one of the leading producers of the company and one of its oldest agents in point of service, passed away. During the week the 9-year-old son of W. B. Salt, secretary of the company, was also taken by death.

Life insurance agents who have puzzled over their immunity from arrest for speeding need puzzle no longer, for **Frank Westland**, district manager for the Equitable Life at Kenosha, Wis., has discovered the solution. Mr. Westland recently called on a county speed cop to render Equitable service. During the conversation the officer advised Mr. Westland that he came near talking to him the other day about some business—the latter having been going down the road at a lively clip, slowing down as he saw the officer. The officer mentioned that the only reason he did not stop the life agent was for fear that he would talk insurance to him.

Mrs. L. F. Beymer, assistant secretary of the American Life Convention, who has been in the hospital for a couple of weeks, is at home and expects to be back at her desk again in a few days.

Amos H. Osborne, whose death occurred recently, was the oldest man in point of service in the Hartford agency of the New England Mutual Life. He has been with the company 27 years, since 1898. He was connected with the Waterbury Watch Company for 17 years, and after nine years with the New England Mutual, he was appointed district manager at Waterbury, in 1907.

Prof. S. S. Huebner of the University of Pennsylvania, celebrated life insurance authority, has just returned to Philadelphia from a series of lectures in the middle west. Previous to that Dr. Huebner addressed a life insurance con-

vention at Quebec. He is in constant demand this summer more than ever before by conclaves and meetings of all sorts for addresses on various phases of life insurance.

Lieut. Col. Frank E. Harnden, medical director of the Midland Mutual Life of Columbus, has completed a two-weeks course in instruction at the Medical Field Service School of the United States army at Carlisle Barracks, Pa.

Thomas L. Jefferson, 71, director of the Commonwealth Life of Louisville, bank director and former bank official and manufacturer, recently died at his home in Louisville, after a stroke of paralysis suffered some time ago. He was a member of a very prominent old family of Louisville, and had been one of Louisville's most active business men for many years.

John M. Sarver, president of the Ohio State Life, was called into his office in Columbus Saturday and presented with several large baskets of roses and glad-oli, in honor of the 19th anniversary of the company. Mr. Sarver was taken much by surprise, but gave a fitting response. He also sent a message of good will to all the agents of the company who are now engaged in the \$7,500,000 campaign in commemoration of the company's anniversary and as a tribute to President Sarver himself. The campaign was to have closed July 25 but at the suggestion of the company's auditors, it was extended until July 31.

John R. Mage of the Los Angeles agency of the Northwestern Mutual, who attended the recent agency convention of this company in Milwaukee, is making a fine record as a leader in personal production. He is a son of W. C. Mage, also a member of the same agency, who has been an agent of the Northwestern Mutual since 1889 and a leading producer in the company's agencies at Detroit, St. Louis and Los Angeles. Young Mage is only 25 years of age. He is a graduate of the University of California and took the Carnegie course at the summer school which was held in Los Angeles in 1922. During his first year in the field he wrote approximately \$300,000, the second year \$500,000, and over \$600,000 the third year. In June his production was \$125,000.

C. I. Hitchcock, president of the "Insurance Field" of Louisville, has gone to California for a number of weeks to recuperate. Mr. Hitchcock has been in bad health following an experience with influenza.

LIFE AGENCY CHANGES

NEW AGENCIES IN THE SOUTH

Prudential Announces Opening of Offices at Charlotte, N. C., Greenville, S. C. and Jacksonville

Increased prosperity in the south and the consequent migration in that direction have resulted in the opening of new agencies in three southern cities by the Prudential. New agencies, which will handle both industrial and ordinary business, have been established at Charlotte, N. C., Greenville, S. C., and Jacksonville, Florida.

Edward D. Duffield, president of the Prudential, recently completed a trip through seven southern states, during which he was impressed with the fact that "everywhere from North Carolina to Florida, and from Louisiana to the northern boundary of Tennessee the south is undergoing an amazing transformation."

The opening of these three new agencies will serve to meet the increased interest in insurance which prosperity always engenders, and will further provide for the needs and conveniences of the large number of industrial policyholders in these cities who have been remitting their premiums direct to the home office at Newark, or to other district offices.

PHOENIX MUTUAL'S CHANGES

New General Agents Are Announced By the Company for Three Cities in the East

C. Hugh Blair, who has been district manager of the Phoenix Mutual at New Castle, Pa., since last October, has been appointed manager for Pittsburgh, to fill the vacancy caused by the resignation of Percy P. MacNab, who resigned to go to Los Angeles to give all his time to personal production. Mr. Blair went with the Phoenix Mutual in 1921, without any previous life insurance experience.

G. Frank Kelsey, formerly with the Buffalo agency of the Phoenix Mutual, has been appointed manager at Syracuse, a new agency. He has been with the Phoenix Mutual since 1919. The territory comprised in the Syracuse agency was formerly covered from Albany.

Jay L. Lee becomes manager at Olean, N. Y., operated heretofore from the Rochester, N. Y., agency. Mr. Lee was formerly home office general agent of the National American Life in southeastern Iowa. He is a graduate of Notre Dame. He has played and coached football and baseball in a number of middle western colleges. He has also played and managed a professional baseball team.

Dan E. Mason

Dan E. Mason, who for the past three years has been conducting educational classes in eastern states, has joined the Prosser & Homans agency of the Equitable Life in New York City, as assistant to Sheppard Homans. It has been his desire for a long time to devote his entire time to agency work. As an expert in training methods and in organization work, he will be a valuable addition to the Prosser & Homans agency.

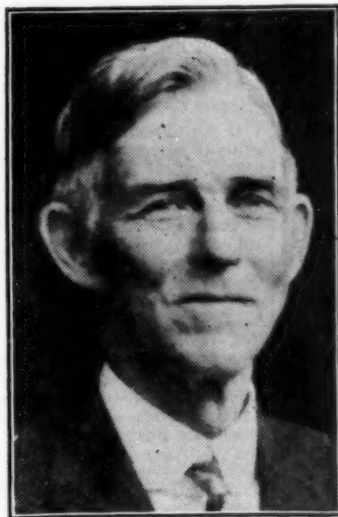
Ted Dreyer and W. S. Gastil

Ted Dreyer has resigned as manager of the San Diego branch office of the Pacific Mutual Life, to spend two years at the Wharton School of Commerce of the University of Pennsylvania. After his graduation he plans to devote all this time to work with the Pacific Mutual in southern California.

Walter G. Gastil has been appointed manager of the San Diego office, succeeding Mr. Dreyer. Mr. Gastil is a

Every month the agents of this Company write its advertisements.

Lee Wooten wrote this ad



LEE WOOTEN

Mr. Wooten has been an employee of "The Friendly Company" for more than twelve years and is listed among our most successful personal producers. He knows from personal experience that the expression, "The Friendly Company," is more than a business slogan and that the spirit actually exists in word and deed. Mr. Wooten feels that this spirit has done much to make him a successful life underwriter.

On February 2nd, 1913, I signed a contract with the Peoples Life Insurance Company of Frankfort, Indiana, and on that day wrote my first application, and from then on I have had no regrets for having made this connection.

The officers of this Company are men of the highest integrity and ever willing to assist and maintain the fieldman that establishes himself as a Life Insurance Producer. A new man entering this work will do well to investigate the high principles of the "THE FRIENDLY COMPANY," for theirs is a worth while contract and through their program of co-operation, SUCCESS IS INEVITABLE.

To follow and to lead—a greater field of usefulness—to him who enters this laudable work of benefiting HUMANITY.

"LIFE INSURANCE IS A COMMODITY—TO BE PURCHASED THE SAME AS ANY OTHER PERSONAL UTILITY."

Peoples Life Insurance Company

"The Friendly Company"

Frankfort, Indiana

General agency opening in the following states:

Indiana	Illinois	Ohio	Michigan	Iowa
Tennessee	Arkansas	Texas	California	

—means more than cash

IN its early days LIFE INSURANCE was recognized as something that would have an important economic bearing on future generations. The very first report issued by the New York Insurance Department in 1861, speaking of the amount of insurance in force, said:

"The Consolidation of society is increased and the state strengthened by thus linking us more intimately and indissolubly with the present and succeeding generations."

Then the total amount of life insurance in force in the United States was \$185,466,591.07. Now it is about \$65,000,000,000.

But there is a greater thing—good health.

Since the Metropolitan began its campaign for better health, there has been a decline in the mortality rate among Industrial policyholders of 31.1 per cent in fourteen years.

Good health means more for "present and succeeding generations" than cash.

Every policy helps.

METROPOLITAN LIFE INSURANCE COMPANY

HOME OFFICE
1 Madison Avenue, New York City

college graduate and a war veteran, and is at present lieutenant-colonel commanding the 251st regiment of coast artillery of the National Guard. He was formerly sales manager and assistant buyer of the Southwestern Grocery Company, a large wholesale concern in San Diego. Before taking the post, he spent two weeks at the home office agency preparing for his work.

Isadore Freid

The New England Mutual Life has leased about 2,000 square feet of space at 1440 Broadway, New York City, for headquarters of the first general agency of the company in the city. Isadore Freid, well-known insurance man, has been appointed general agent. This is a new policy on the part of the company in this territory. Heretofore it has maintained only branch offices, two or which are in existence at the present time.

Mr. Freid started with the Equitable Life in 1902 and later became associated with the New York branch of the company, of which E. W. Allen is manager. He has also carried on a general insurance business.

Pilot Life Appointments

I. C. Trotman has been appointed general agent for the Pilot Life in eastern Virginia and North Carolina with headquarters at Suffolk, Va. Mr. Trotman has had 12 years' experience in life insurance business, having made a splendid record with the Pacific Mutual until he entered the military service in the recent war.

The Pilot Life has also appointed C. T. Hawkins general agent at Charleston, W. Va., his native city. Mr. Hawkins was a star football player at Virginia Military Institute, and has made a splendid record in the four years in which he has been engaged in the life insurance business.

Rudolph Dunbar

Rudolph Dunbar has been appointed resident manager of the Los Angeles agency of the Canada Life, succeeding the late Frank F. Peard, and is expected from the east to assume his new duties about Aug. 25. Mr. Dunbar entered the service of the Canada Life as an agent in 1918 and has been with the company continuously ever since, as a member of the Toronto city agency the greater portion of this period. He went to Detroit early in 1923, from which city he is now transferred to Los Angeles. Beginning with his first year with the company he has never failed to qualify for membership in its Quarter Million Club, of which he is now president. He has a record of having produced over \$500,000 of business in Detroit in three

months. He specializes in the writing of business insurance and in insurance for estate adjustments and inheritance taxes.

George W. Bodenhorn

George W. Bodenhorn, who was a manager for the Metropolitan in Cleveland for more than 25 years, has resigned as state agent for the Girard Life, which he has represented the past year, to become Cleveland general agent for the Indianapolis Life. Mr. Bodenhorn's long experience in the industrial field particularly qualifies him for some special work which it is understood the Indianapolis Life has in process of development.

C. H. Rodewald

C. H. Rodewald of Carson, N. D., has purchased a one-third interest in the Arvold & Runyon agency of Fargo, state managers for the Guaranty Life of Davenport, Ia., becoming secretary-treasurer of the agency. Mr. Rodewald was formerly connected with the Carson city schools, where he has served for the past five years as superintendent.

Leamon Vaughn

Leamon Vaughn, for the past years auditor of the National City Bank in Evansville, Ind., has been appointed general agent of the Cleveland Life for southern Indiana and western Kentucky, with headquarters in Evansville. He will take the place made vacant several months ago by John W. Daniels. Mr. Vaughn has had 15 years' experience in banking and insurance business.

Continental Life Appointments

The Continental Life of St. Louis has appointed R. T. Wheeler general agent with headquarters at Pierre, S. D., while Ruth Brothers have been given a general agency at Sioux Falls, S. D.

Howard A. Archer

Howard A. Archer, who left the fire insurance field, where he was western representative of the Importers & Exporters of New York, to become manager of the Chicago city department of the Continental Assurance of Chicago, has decided to locate at Paris, Ill., and reestablish his local agency there, that he had a few years ago. Mr. Archer has maintained considerable business locally in Paris. He will now give his entire attention to the development of business there.

Ivey & Schoelman

The Atlas Life of Tulsa, Okla., has established a general agency with Ivey & Schoelman of Houston, Tex., who have opened a life insurance department.

EASTERN STATES ACTIVITIES

GOT HIS 100 APPLICATIONS

Jesse A. Craig of Portland, Me., Set Out to Accomplish a Definite Task and Achieved It

Jesse A. Craig of the Phoenix Mutual at Portland, Me., set a mark of 100 applications he determined to secure in a month's time in that county. He had in force \$2,500,000 life insurance. A month before he started he prepared the way by a series of advertisements in three weekly papers. He told about what he was endeavoring to do, gave the details of previous accomplishments and told about the campaign's progress. Mr. Craig used the direct mail advertising service of the home office. He also wrote a letter to each policyholder in which he described the plan he was following and enclosed a card that might be used in naming a prospect. During the month 40 policyholders sent in recommendations of prospects resulting in 13 applications for \$28,500. He

worked on an average 11 hours a day. He hired a man to drive his automobile and wrote him for \$1,000. He secured \$165,000 and got his 100 applications.

AGENCY HAS TRAINING SCHOOL

Williams & Clark Office of State Mutual in Boston Will Start First Session There Aug. 3

BOSTON, MASS., July 30.—An agency training school for development of material for its own purposes is announced by the Williams & Clark agency in Boston of the State Mutual Life, to open Aug. 3. Joshua B. Clark and his new associate, Paul C. Sanborn, the active factors in the agency, have been making rapid strides in the development of the office during the past few months and the establishment of the training school is something they have had in mind from the first.

T. W. Jenness has been appointed agency supervisor in charge of new men

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and Horace V. Bonker has been named
agency instructor, in charge of the
training school.

Mr. Jenness has been with the com-
pany in the Boston office since 1916 and
has been one of the agency's largest
producers. He is a Dartmouth College
graduate of the class of 1910 and is well
known in Boston insurance circles.

Mr. Bonker has been in the life in-
surance business in and about New York
city for some ten years, both in a home
office capacity and in the field. He is
well grounded in the theory of life in-
surance and will prove a strong asset in
the school.

It is expected that the school will take
care of some 50 aspirants for salesman-
ship places in the local State Mutual
agency, and give them a firm foundation
for their future careers.

LICENSES MUST BE SECURED

Superintendent Conn Calls Attention to
Recent Amendments to Insurance
Laws of Ohio

COLUMBUS, OHIO, July 29.—Super-
intendent Conn of Ohio has issued an
announcement calling attention to the
recent amendments to the state law gov-
erning the licensing of life insurance
agents and others. The notice in part
was as follows:

The act of the general assembly
amending section 654-1 of the general
code and adding supplemental sections
654-2 to 654-12, inclusive, provides for
the licensing of agents of companies
transacting the business of life insurance
in Ohio and of insurance auditors,
abstractors, counsellors or analysts.

Under the practice heretofore, agents
for life insurance companies automatic-
ally were licensed upon the designation
of such agents by the company. Since
such licenses for the current agency year
are in effect until April 1, 1926, all
agents licensed prior to and whose
licenses were still in effect July 10, 1925,
will serve without further authority
until April 1, 1926, unless any such li-
censes meantime are cancelled for cause.
No person after July 10, 1925, may be-
come an agent for a life insurance com-
pany unless licensed by this division.

Must Make Application

No agent for a life insurance company
who may have been designated prior to
July 10, 1925, will receive, as a matter
of course, a license for the agency year
beginning April 1, 1926, but every such
person will be required to submit an
application early in 1926 on the form
provided.

Since insurance auditors, abstractors,
counsellors or analysts heretofore have
not been required to be licensed, no per-
son will act in all or any of such ca-
pacities after July 10, 1925, unless such
person, having applied for a license to
so act on a form to be furnished by the
division, received such license. The ex-

piration date of all such licenses is the
last day of February after issue.

COMPANY HOLDS ITS OUTING

United Life and Accident of New
Hampshire Celebrates Its
Eleventh Anniversary

CONCORD, N. H., July 29.—The
United Life & Accident recently held its
annual outing, celebrating the 11th anni-
versary of the company. The home of-
fice force enjoyed swimming and water
sports at Lake Sunapee in the morning,
and a baseball game and other athletic
events in the afternoon. A trip was
taken on the lake in a steamer, and after
the presentation of prizes won during
the day, dancing was enjoyed in the eve-
ning. Will Cressy of the Keith vaude-
ville team of Cressy & Wayne delivered a
humorous talk on the life insurance
business.

He said: "The life insurance business
is a great business. It is the only busi-
ness I know of in which the company is
sure to gain and the customer sure to
lose. I insure my life. I bet that I'm
going to live, and the company bets that
I'm going to die. Whichever way it
turns out, I lose."

Western Pennsylvania Good Showing

June showed another milestone in the
steady growth and development of the
business transacted through the western
Pennsylvania department of the Reliance
Life. The 85 producing agents under
the supervision of H. T. Burnett showed
\$1,802,000 life insurance written, an in-
crease of \$711,336 over June, 1924, to-
gether with a substantial amount of
accident and health insurance put in
force. Seven men in the western Penn-
sylvania department stood among the 20
leaders in the entire organization of ap-
proximately 1,000 agents in accident
and health production.

Business Good in Cleveland

A survey of the leading agencies in
Cleveland shows that 1925 is producing
as great a volume of business for most
companies as last year, and in some
cases reveals a substantial increase. This
is especially true of the larger industrial
companies in their constant drive for
increase in both industrial and ordinary
business. Staffs in many districts have
been reorganized, more debits opened,
and the intensive cultivation is produc-
ing a fine volume.

Few general agents will now give
much in the way of advances to new
agents, the tendency being rather to ap-
point men able to finance their own
start. The increase in the proportion of
college and professional men is notice-
able.

IN THE MISSISSIPPI VALLEY

OLD POLICY STILL IN FORCE

Holder of Northwestern Mutual Con-
tract, Just Brought to Light, Dead
for 30 Years

Being an insurance man stood C. E.
Walters of Lincoln, Neb., in good stead.
In looking over the papers of his grand-
father, Hugh Martin, 30 years dead, Mr.
Walters came across an old insurance
policy issued in 1886 for \$1,000 by the
Northwestern Mutual Life. Other heirs
had known of the existence of the pol-
icy, but had supposed it to be worth-
less. To Mr. Walters' practiced eye it
looked good, and he sent it to the North-
western general office for information.
Word came back that the policy was in
force, and the company was prepared to
pay immediately upon the proper proof
being furnished. The other heirs have
given Mr. Walters power of attorney,
and he is now seeking to get proof of
the death of the holder and also of his
wife, who died five years before he did.
There were no records or certificates

of death and the task of furnishing proof
is a difficult one. Mr. Walters has col-
lected affidavits from a few old friends
and a copy of the will.

The policy was a 10-payment life. It
is regarded as a curiosity by insurance
men who have seen it. It provided that
the policy would be void if the holder
passed beyond the settled portions of the
United States or the protection of its
government, save in Canada. He was
forbidden to go west of the 100th par-
allel or north of 50th degree of latitude,
or between July 7 and Nov. 1 south of
the southern border of Tennessee. He
could not take an aerial or sea voyage,
engage in mining enterprises, work
around a steam engine or on a railroad
in any capacity, engage in a duel, and
the company would not be liable if he
died of injuries received while intox-
icated and void if he acquired delirium
tremens.

Security Mutual Sales Conference

The Security Mutual Life of Lincoln,
Neb., will hold a one-day sales confer-
ence July 25, the same day that the an-



The MEDICAL LIFE

Who considers every living person insurable upon
some basis has just entered Illinois and South Dakota
and has some very desirable territory open and is
offering some very attractive Agency Contracts.

Address inquiries to:

F. H. Wight, State Agent,
417 Citizens National Bank Bldg.,
Decatur, Illinois.

and W. R. Leisure, State Agent,
P. O. Box,
Sioux Falls, South Dakota.

"Life Insurance for Everyone."
The **MEDICAL LIFE**

INSURANCE COMPANY OF AMERICA

WATERLOO IOWA

I. G. LONDERGAN
Vice Pres. & Gen'l Mgr.

LIFE INSURANCE COMPANY OF VIRGINIA

INCORPORATED 1871

RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies
from \$1,000.00 to \$50,000.00
with premiums payable annually, semi-annually or quarterly

and INDUSTRIAL Policies from \$12.50 to \$1,000.00
with premiums payable weekly

CONDITION ON DECEMBER 31, 1924

Assets	\$41,531,222.17
Liabilities	\$6,164,189.74
Capital and Surplus	\$5,307,123.43
Insurance in Force	\$73,540,675.00
Payments to Policyholders	\$3,036,319.80
Total Payments to Policyholders since Organization	\$35,794,315.15

JOHN G. WALKER, President.

Fieldmen Profit by This

IN 1924 The Guardian's Prospect Bureau yielded an average profit
to fieldmen of 600% in commissions over their investment. In
some sections it ran as high as 3000%.

The Prospect Bureau is one reason why a good many of the better
producers are casting their lot with us. One newcomer, a general
agent, brought with him an agency organization of nearly three
hundred men.

Let us tell you the whole story of what The Guardian is doing to
better the fieldman's success. Address,

T. LOUIS HANSEN, Vice-President

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Founded 1880 under the Laws of the State of New York

50 UNION SQUARE, NEW YORK

Springfield Life Insurance Company

A MUTUAL LEGAL RESERVE LIFE INSURANCE COMPANY

HOME OFFICE:

SPRINGFIELD, ILLINOIS

AGENTS WANTED

We offer to Agents who CAN—

- (1) Liberal first year commissions
- (2) Liberal renewals—thus insuring a permanent income
- (3) Actual—not promised—home office co-operation
- (4) Large actual prospect lists

Business in Force \$80,000,000

George Hawkins Supt. Agencies
Springfield, Ill.

A. L. Hereford, President
Springfield, Ill.

1846

1925

A Significant Sign:

Business Is Good

WITH

**THE CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY**

HARTFORD—Over 78 Years in Business—CONN.

Incorporated 1851

**BERKSHIRE LIFE INSURANCE COMPANY
PITTSFIELD, MASS.**

FREDERIC H. RHODES, President

This Company has always pursued those policies in the conduct of its business that have given it a high reputation for stability and fair dealing.

Has always rendered the highest grade of service to its policyholders.

Has always extended reasonable assistance and encouragement to its representatives to develop and hold their business.

Its policy contracts give to each individual insurer full protection, safeguarding, at the same time, the interest of all its policyholders.

JOHN BARKER, Vice-President

ROBERT H. DAVENPORT, Secretary.

**We have opportunities for Agents in
Arkansas, Illinois and Iowa****International Life & Trust Company**

Home Office: MOLINE, ILLINOIS

FOR NEBRASKA

An "old-time" state agency contract with non-forfeiting renewal commissions and some "honest-to-goodness" cooperation now open to a man who can demonstrate ability to do a real job of agency building in that splendid state.

Address—Ralph H. Rice, President

**NATIONAL FIDELITY LIFE
Insurance Company**

Home Office Kansas City, Missouri

Ralph H. Rice, President

Come to the National Life Underwriters Convention in Kansas City

Grange Life Insurance Company

Lansing, Michigan

N. P. HULL, President

NET ASSETS HIGH

INVESTMENT RETURN HIGH

POLICY VALUES HIGH

OVERHEAD LOW

If ambitious, look us up. You'll find an unusually substantial record and liberal policy toward salesmen and sales organizers.

nual home office picnic will be held at Capital Beach, a nearby resort. Men from the various agencies will be on the program, along with an outside speaker. The annual two days' sales conference will be held in September as usual, the July one being merely an extra number. Mrs. Blanche Pruitt of the Kearney agency took first place among the agents of the company for submitted business during the month of June. The company had the unusual record of having a total of \$505,500 issued out of \$505,750 submitted.

Change Rule on Presumption of Death

Twice declared legally dead by Minnesota courts, E. F. Mooney, former Minneapolis switchman, has again been brought to life by the state supreme court and his wife is barred from collecting \$1,800 insurance from the Brotherhood of Railway Trainmen.

This is the latest development in three years of litigation during which Mrs. Mooney has tried to collect the insurance. Mooney disappeared 17 years ago and nothing has been heard from him since. Last year the district court declared him legally dead and ordered the insurance paid. The supreme court upheld this decision. Then on a new appeal the supreme court reversed itself by holding that the validity of a by law in the constitution of a benefit association, incorporated in Illinois, must be determined in accordance with the laws of that state. This follows the ruling of the United States Supreme Court in a case carried up by the Modern Woodmen. Thus the courts of Minnesota no longer will take the responsibility of declaring Mooney legally dead.

Insane Slayer Gets Insurance

Judge Hastings of the district court at Lincoln, Neb., has held that J. Warren Hahne, who killed his wife some time ago with an axe, is not deprived of the right to collect the \$5,000 insurance policy on her life. Hahne was adjudged insane and is now in the state hospital for incurables. The fact that he was insane when he killed her nullifies the mandate of the state law that a murderer cannot thus profit by his crime and the court said that his insanity was no reason why his guardian should not be permitted to collect the money. The other party to the litigation was a special administrator of the wife's estate who, if he had succeeded, would have passed the money to the wife's estate. It remains as part of the husband's estate.

Sales School at Kansas City

The School of Life Insurance Salesmanship of Pittsburgh University opened its second course in two years at Kansas City July 27. Last year's enrollment was 110, considered a large class for most effective work. This year the enrollment, while not known exactly, was announced as 150; and the 60 who entered on the opening day constitute an ideal class although half a dozen more may be received, it is said. Charles J. Rowell and his corps of instructors opened the school Monday morning, the details of enrollment filling the period. A feature of the class this year is that there is so large a proportion of experienced underwriters and substantial producers taking the course. There are several general agents, several men who are recognized for special ability in certain lines of writing, and others of production exceeding half a million a year. There are a dozen members from outside Kansas City. The school will close Sept. 26, a few days before the opening of the national convention.

Wisconsin Bars Another Fraternal

The Western Catholic Union of Quincy, Ill., has been denied license to write fraternal insurance in Wisconsin by Commissioner Smith. The grounds for denial were similar to that on which a license was refused to American Insurance Union. In both cases it is claimed by the department that the fraternal have invested in excess of 50 percent of their assets in home office buildings contrary to the Wisconsin statutes.

IN THE SOUTH AND SOUTHWEST**CAROLINA PLICO CONVENTION**

Several Home Office Executives of Philadelphia Life Attend Sessions at Cleveland Springs, N. C.

Field men of the Philadelphia Life in the Carolinas had their annual convention at Cleveland Springs, N. C., July 14-15. Members of the Plico Clubs of that section attended the two-day sessions. Among the officials in attendance were Clifton Maloney, president of the company; Jackson Maloney, vice-president, and Agency Manager A. M. Hopkins. B. S. Williams, president of the Plico Club of the Carolinas, welcomed the delegates to the meetings.

D. Z. Newton, delivered the opening address and the response was made by H. B. Leavitt. Brief addresses on various problems of life insurance were made by Mr. Hopkins, and several of the agents. Gutzon Borglum, noted sculptor, described the Stone Mountain Memorial project to the insurance men.

President Maloney spoke highly of the work by the Plico men in the Carolinas.

These officers were elected: President, Peter McQueen, White Oak; vice-president, M. D. Chase, Greenville; secretary-treasurer, S. H. Moore.

Why Business Is Slow

"Water is 50 cents a barrel. Little Creek has been dry so long that residents can't remember when there was any water in it. The cattle are dying for want of water and everyone by means of locomotion is leaving for wetter regions."

Such is part of the information contained in a letter from Fred Foster, local agent at Belton, Tex., for Cravens, Dargan & Co., managers at Houston for the Northwestern National Life, as to why he hasn't been turning in the usual number of policies.

"One man had eight mules. A bank at Belton had a mortgage on the mules. The man took the mules to the banker and said: 'Take 'em. I can't afford to pay 50 cents a barrel for water, not counting feed.' The banker refused to take the mules," Mr. Foster writes. "The man then took the suffering animals out and shot them dead. They put him in jail for mutilating mortgaged property, or something like that."

Carolina Field Club Meets

The annual convention of the South Carolina Field Club of the Mutual Life of New York was held in Columbia last week. W. S. Hendley, state manager, who presided said the company had approximately \$25,000,000 of insurance in force in South Carolina and had never enjoyed a more prosperous condition, the demand for life insurance protection

state law the profit by his insurance. Shirley Seay, superintendent of the money, said that the money was the wife's and the wife's husband was the business.

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ing a steady increase. Each of the delegates responded to an introduction of J. Shirley Seay, superintendent of the money, and it was evident from the registration from practically all counties of the state that agricultural conditions have never been better and there was an optimistic belief that there would be abundant crops.

The program included the discussion of many important subjects, the leaders of the discussions being men with records of achievement as salesmen of insurance.

Officers elected for the ensuing year were: Calhoun Anderson, Anderson, president; K. M. Beckman and James M. Bowers, vice-presidents; A. J. Bowers, Jr., treasurer; H. G. Bird, secretary.

Southland Life Leaders

Sixty-one agents of the Southland Life, including women, are over the \$50,000 mark in personal production, according to report issued by Lorry Jauch, director of public relations. The leaders are A. C. Bayless, Houston, \$103,000; W. T. Gwaltney, Fort Worth, \$85,000, and S. P. Miller, Dallas, \$116,000.

Bigger to Conduct School

Inaugurating an aggressive drive for life insurance sales in Arkansas, the Liberty National of Morrilton has announced that a life insurance sales school will be held in that city for three days beginning Aug. 4. The school will be attended by every agent of the company.

A. C. Bigger, president of the American Life Reinsurance of Dallas, will be

in charge of the school. He is one of the best known life insurance men in the southwest, and during the 20 years he has been in the business in Texas has served in all capacities. In 1917 he was one of seven men called to Washington to lay plans for the War Risk Insurance, which was taken out by 95 percent of the men in service.

Big Business Policy at Memphis

One of the largest life insurance policies written in Memphis in many months has been taken out by Abe Plough, president of the Plough Chemical Company. It is for \$500,000, with the company as beneficiary, and is divided among a number of life companies.

Mr. Plough, who is only 33 years old,

is a firm believer in business insurance, and is one of the most heavily-insured men in Memphis.

Makes Big Loan

The National Life & Accident of Tennessee has made a loan of \$250,000 to the National Baptist Convention of the U. S. A. on the new Sunday School Publishing Board building recently completed at Nashville. The National Baptist Convention is the world's largest colored religious organization. The new building is a modern one in every respect, valued at \$600,000, and it houses the largest publishing enterprise by negroes in the United States. This is the largest single loan made by the National Life & Accident.

PACIFIC COAST AND MOUNTAIN FIELD

CALIFORNIA OUTLOOK BRIGHT

Officials and Agents Look Forward to Largest Six Months in History To Finish Year

SAN FRANCISCO, CAL., July 29.—Indications are that the life insurance business in California will show a healthy increase for the remainder of the year as compared with the first six months' record, even though for that period every home company with the exception of one showed a substantial increase over the first six months of 1924. Company officials as well as the

men in the field are looking forward to the last six months of 1925.

Victor A. Anderson of the Equitable Life, president of the Northern Association of California Life Underwriters says: "The ensuing six months should be the largest six months California has ever had." Mr. Anderson bases this statement on his interviews with executives of the lumber business, the fruit and canning business and bankers throughout the state. California is at present enjoying a period of prosperity as compared with last year when the drought played havoc with her crops. This year, however, these crops are record and are finding a ready market

due to the fact that in only one or two sections are there any "left-overs" from last year.

These crops have nearly all been contracted for at entirely satisfactory prices, even though in some cases, the peach crop for instance, there has been a marked increase in acreage during the year. According to the California Development Association (the state chamber of Commerce) there is an increase of 44,000 in cotton acreage this year also, most of which is in the Sacramento and San Joaquin valleys. The only crop which suffered from damage by rain this year was cherries but this loss will undoubtedly be absorbed by the good prices which are being received for other crops. Bank clearings in the larger cities and most of the smaller ones show a good increase and there is a feeling of prosperity generally, all of which will be reflected in the last six months' production when the crops are harvested.

The Western States Life leads the California companies in increase in paid for business for the first six months of 1925 with a total of \$15,893,764 as against \$12,005,593 for the same period of last year, and \$12,302,639 for the last six months of 1924. The next two months will see large additions to these figures also due to the fact that the company's club year closed June 30 for written business but the agents are of course given the customary 60 days to pay for this last minute production and qualify for the club meeting in September. It is expected the Western States Life will have \$100,000,000 in force when the club meets this fall.

The Pacific Mutual Life shows a gain of \$2,988,798 in paid for business for the

New Policy

Disability Benefits of \$15.00 per \$1,000.00

Waiver of Premium

Broader Double Indemnity Clause

Loans at end of Second Year

The Manhattan Life

INSURANCE CO.

66 BROADWAY

NEW YORK

ORGANIZED 1850

M. A. NATION, Pres.

CHAS. E. WARD, Sec'y.

Universal Life Insurance Company

Dubuque, Iowa

WE WANT GOOD MEN

TEXAS MISSOURI ILLINOIS OHIO WEST VIRGINIA KENTUCKY WASHINGTON, D. C. MARYLAND NEW JERSEY



Mr. Agent:

Have you ever had a colored risk to place? And wondered where you could broker it? Put the Victory Life on your file and use it for that purpose. We are adequately equipped to take care of such business.

VICTORY LIFE INSURANCE COMPANY

HOME OFFICE: OVERTON BUILDING

3621 South State Street, Chicago

ANTHONY OVERTON, President

I. J. JOSEPH, V. Pres. & Gen'l Mgr.

"Walking Past the Door"

HAVE you ever walked past a prospect's door—hesitating to go in—hardly knowing why? We all have.

The reason is probably lack of knowledge. If you thoroughly know yourself and your service, then the trouble probably is in knowing too little about the prospect himself.

Agents operating under the American Central Plan **KNOW** their prospects, his insurance needs, his capacity, etc. This is all on the **Surveyed Prospect Card**.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

We are now operating in twenty-three states, and under certain conditions will enter additional states. Details of the American Central Plan and our methods of operation will be given gladly to anyone interested in considering a connection with us.



Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement.

AMERICAN CENTRAL LIFE

**INSURANCE CO.
INDIANAPOLIS**

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

NUMBER FOUR IN A SERIES OF INFORMATION ADVERTISEMENTS



George Washington Life Insurance Company CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents. The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

**WANTS: A FIELD ORGANIZER
CONTRACT—SALARY AND EXPENSES**

**WANTS: GENERAL AGENTS AND MANAGERS
CONTRACT COMMISSIONS OR COMMISSIONS
AND EXPENSE ALLOWANCE**

Only Men of Experience Whose Records Will Bear the Closest Inspection Will Be Employed

Address S. W. GOSS, Vice-President, The Rookery, Chicago, Ill.

first six months with a production of \$48,973,000 as against \$45,984,202 for the same period of last year. The California State Life continues to maintain its record of steady growth showing a production for the first six months of \$8,570,000 as against \$7,266,000 the same period of last year and \$5,622,000 for the last six months of 1924. The Great public Life's paid production to June of this year was \$6,092,000 as against \$4,541,500 for the same period of 1924. The West Coast Life figures on a basis for the first six months of 1925 as \$11,498,023 as against \$12,151,038 for the same period of 1924 and \$11,900,698 for the last six months of 1924.

West Coast Life Appointments

J. R. Blum has been advanced from assistant manager of the bank deposit insurance department of the West Coast Life, covering San Francisco and Bay territory. He succeeds F. A. Gese, who resigned recently. Mr. Blum has been in the bank deposit insurance department for the past two years and is well acquainted with its activities.

The West Coast Life also announces the appointment of R. C. Miller as superintendent of the bank deposit insurance department for Oregon, with headquarters at Portland. Mr. Miller was previously in the banking business in Chicago, and also had several years of insurance experience.

Davis Is Promoted

Leslie Davis has been promoted to junior assistant manager of the home office agency of the Pacific Mutual Life. He has been supervisor of agents' accounts for several years and will hereafter give all his time to technical underwriting problems of representatives, especially those involving company practice and regulations.

Pacific Mutual Investment Changes

The Pacific Mutual Life has opened an office in San Francisco for its investment department, with Roy S. Hoagland in charge. He has been connected with the home office investment department for 12 years and has gained a wide experience in the making and handling of mortgage loans.

Trowbridge S. Hendrick, who has had charge of the bond investments of the Pacific Mutual for the last six years, has resigned to become actively associated with the Security Housing Corporation of Los Angeles, of which he has been a director for some time and in which he is financially interested.

Sales School at Los Angeles

Charles E. Cleeton, field superintendent of the Los Angeles agency of the Occidental Life and president of the company's \$100,000 and \$200,000 Clubs, is conducting a course in life insurance salesmanship for the benefit of new men entering the agency without previous experience in the business of life underwriting. The course is designed to run from July 14 to Aug. 13. Classes will be held every Tuesday and Thursday evening during this period. Twenty-five new men are taking the course and if the results obtained warrant it, this school of salesmanship will be continued regularly as a constructive aid in the development of agents.

Settle Seattle Case

The federal court records at Seattle have been cleared of all pending litigation over the life insurance policies of Dr. Albert F. Mattice, Seattle oculist, who died on Thanksgiving day, 1923, when one action was settled out of court and a counter suit withdrawn. The \$100,000 suit brought against the New York Life by Mrs. Hazel Fiske, fiancée of Dr. Mattice, was dismissed upon stipulation of counsel. A similar order followed as to the insurance company's counter suit in equity which sought to have the policy cancelled or liability limited to the amount of premiums paid. The attorney, representing the New York Life, announced that the suit

July 31, 1925

bought by Mrs. Fiske was settled for \$94,202 for the life of the insured. The California court held that the company did not withdraw its position that Dr. Mattice committed suicide.

Ireland in California

J. S. Ireland, inspector of agencies for the United States of the Sun Life of Canada, spent last week in southern California with H. S. Standish, manager of the company's agency at Los Angeles, during which time they visited San

Diego and also Santa Barbara. Mr. Ireland's trip west embraced the Pacific Coast agencies at Seattle, Portland, San Francisco and Los Angeles, stops having been made in the order named. Returning east he went directly to Detroit.

New Los Angeles Company Licensed

The Golden State Guarantee Fund Insurance Company, recently organized in Los Angeles, has been licensed to operate in California, writing life, accident and health insurance.

IN THE ACCIDENT AND HEALTH FIELD

CLAIM MEN'S GOOD PROGRAM

Several of the Speakers Who Will Be Heard at Coming Convention at Montreal are Announced

Harlan S. Don Carlos of the Travelers, chairman of the program committee of the International Claim Association, has announced several of the speakers who will appear on the program at the annual meeting of the association at Montreal, Sept. 14-15.

Harry C. Bates, first assistant to the general attorney of the Metropolitan Life, will talk on "Accident Insurance and Its Relation to Life Insurance Policies Carrying Permanent Disability and Double Indemnity Provisions."

George Yancey of the law firm of London, Yancey & Brower of Birmingham, Ala., will discuss the question of double indemnity as applicable to airplanes used for business purposes.

Dr. C. R. G. Forrester of Chicago, one of the most widely known industrial surgeons of that city, will give a paper on "Syphilitic Infection and Tubercular Infection of the Bone."

L. A. David, K. C., will discuss the Quebec law dealing with the settlement of various classes of claims.

There will be at least two or three more good speakers, from whom acceptances have not been definitely received as yet and it is certain that the program as a whole will be one of the best ever presented to the association.

National L. & A. Promotions

K. W. Hanes has been appointed superintendent of the National Life & Accident of Tennessee in the newly created Springfield, O., district. Mr. Hanes has been an agent on the Springfield staff for some time.

Jack Sullivan of Muskogee, Okla., has been promoted to superintendent in charge of a new staff in that district. C. E. Lockhart of Baton Rouge, La., has been promoted to a superintendency in

that district, in charge of a newly created staff. H. H. Wasser of Detroit has been made a superintendent there in charge of a new staff.

Cleveland Leads Kentucky L. & A.

CLEVELAND, O., July 28—For the fifth consecutive year the Cleveland district of the Kentucky Life & Accident has led all other parts of the country in sales, according to Henry L. Harris, district manager, who spoke at the annual banquet to the sales force here.

He told of the increase of the sales force from one to 48 men in the seven years since the office was opened. Other speakers were F. J. Walker, president of the company; T. O. West, secretary, and S. C. Bolton, manager of the Toledo district.

Joins Provident H. & A.

Robert R. Crook, who for the past five years has been connected with the U. S. National Life & Casualty, has been appointed general agent for the Provident Health & Accident of Cincinnati. Mr. Crook, with his extended experience, expects to build up a large agency in Cincinnati and from his first few issues his success is already assured.

Aetna Life Appointments

Several more Aetna Life general agents for the life department have been appointed to represent the group disability lines, including Charles M. Brown of St. Paul, Sam. M. Carson, Atlanta, Ga.; Ralph W. Cooley, Providence; Arthur G. Derr, Jacksonville, Fla.; J. Stanley Edwards, Denver, Colo.; Hart & Eubank, New York City; Edwin W. Heisse, Baltimore, Md.; LeRoy B. Jordan, Portland, Me.; Samuel M. Burbank, Louisville, Ky.; John J. Schwaninger, Newark, N. J.; and M. L. Palmer & Son, Lincoln, Neb.

MacKinnon in New Position

R. H. MacKinnon, who has been appointed assistant manager of the accident and health department of the Central West Casualty of Detroit, has now taken his new position. He has been in the field as an agent and has served as an agency manager and also has had experience at company headquarters.

WITH INDUSTRIAL MEN

REVISES ALL POLICY FORMS

Eureka-Maryland Liberalizes and Clarifies Its Contracts, Incorporating Many New Features

The Eureka-Maryland has discontinued all industrial contracts heretofore issued, with the exception of policies written on substandard lives, and replaced them with new forms more liberal in terms and more clear in phraseology. An outline of the contract with a schedule of death benefits is shown on the first page, the conditions on the second page, and privileges on the third. All conditions and privileges are clearly captioned and drawn in a manner to avoid as far as possible any ambiguity.

The amounts payable in the event of death under the infantile plans have been substantially increased, both during the attained infantile age and in the maximum amount payable after such period. Many conditions incorporated in previous forms relative to forfeiture of policy under certain conditions, such as hazardous occupations, military and naval service, and death caused by stated diseases under certain circum-

stances have been eliminated. Disability and accidental death benefits have been included in the privileges contained in all the forms. It is said that this is the only industrial company providing extra benefits if death is caused by travel accident.

No additional premium is charged for these extra benefits. The limits that may be written on an individual life have been extended to \$1,000, and rules for the acceptance of non-medical business have been liberalized.

News of the Prudential

Anton Huebner, superintendent for the Prudential in the Staten Island district, observed the 35th anniversary of his connection with the company. A dinner was given by him, the guests including the entire district staff and a number of friends. The Prudential home office was represented by E. J. MacIver, assistant secretary, and William C. Deitz, manager of Division A, which includes Staten Island. Another guest was William Van Name, now 87 years old, who formerly was a Prudential assistant superintendent in the Staten Island district.

Thomas I. Ellison, Arthur J. Enberg and Benne L. Greder, all of the Daven-

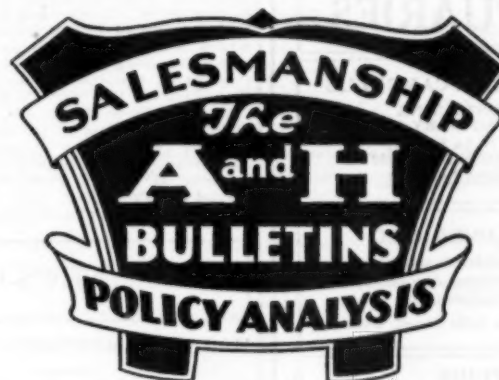
Mutuality

For eighty years the idea conveyed by the words MUTUAL BENEFIT—"the good of the whole applied to the affairs of each one"—has been the guiding principle in the treatment of policyholders of this Company.

The
Mutual Benefit Life Insurance Co.
Newark, N. J.

Always Purely Mutual

"Best We Have Ever Seen"
—for—
Accident and Health Men



"I appreciate your work on The A. & H. Bulletins very much. It is helping me in sales every day."

H. E. MATHIS, Representative,
Business Men's Assurance Company,
Madison, Indiana.

"Our company is very favorably impressed with The A. & H. Bulletins and we believe it would be an excellent proposition to have this material available for all accident and sickness salesmen."

D. C. McEWEN, Vice-President
Pacific Mutual Life Insurance Company.

"In the short time I have been using your service, I have found it invaluable and do not see how any up-to-date accident and health man can afford to be without it."

W. MERRELL CHITTENDEN, Special Agent,
Accident and Health Department,
Federal Surety Company.

"We are using your A. & H. Bulletins with a great deal of benefit to the office and I consider them the best thing we have ever seen on accident and health insurance."

C. M. WRIGHT, City Manager,
Johnson & Adams Agency,
Continental Casualty, Washington, D. C.

Advertisement two.

The National Underwriter Company,
420 E. Fourth Street,
Cincinnati, Ohio.

I want to increase my accident and health insurance sales. Please send me your 32 page booklet descriptive of the A. & H. Bulletins.

Name
Company
Street
City & State.....

SUPERVISOR

An Eastern Life Insurance Company is desirous of obtaining a few experienced Life Insurance producers who are ambitious to become Supervisors for the following territories:

Eastern Pennsylvania
District of Columbia
Tennessee Maryland
Indiana Delaware
Kentucky Michigan
West Virginia

Age 30 to 45 preferred.

All correspondence strictly confidential.

Address O-77, care of
The National Underwriter

MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President
A few agency openings for the right men

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CONSULTING ACTUARY
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FRANK J. HAIGHT
CONSULTING
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T. J. McCOMB
COUNSELOR AT LAW
CONSULTING ACTUARY
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Colcord Bldg. OKLAHOMA CITY

Actuarial Service Insurance Publicity

BARRETT N. COATES
CONSULTING
ACTUARY
354 Pine Street . . San Francisco

port, Ia., district, have been promoted to assistant superintendents.

The Prudential will establish a new assistant at Owosso, Mich., in September, and Montie C. Paquette, an agent in the Flint district, has been named assistant superintendent in charge. Owosso will be operated as a detached assistant of the Flint district. The territory will include the towns of Alma, Mount Pleasant, St. Louis and Ithaca.

Walter D. Cady has become assistant superintendent of Detroit district No. 2. George C. Varner, who was formerly assistant superintendent for the Prudential at Rock Island, Ill., was recently appointed superintendent at Kansas City, Kan. W. J. Brown, former superintendent, has retired from the business.

C. H. Tennant, who for the last 15 years has been the Prudential superintendent in the Auburn, N. Y., district, will observe the 35th anniversary of his connection with the company Aug. 9. Mr. Tennant joined the Prudential as an agent in 1890. Less than two months later he achieved his first promotion, appointment as assistant superintendent in Syracuse, and before his fifth anniversary he became a superintendent. Later he was transferred to his present post.

Public Savings Promotions

A. H. Bruckman, who six months ago became superintendent at Norwood, O., for the Public Savings, has developed the superintendency to a point where it has been deemed necessary to organize a district, of which Mr. Bruckman becomes the manager. The new district will consist at the beginning of four superintendencies.

The Public Savings has promoted Agent J. B. Spicer to superintendent at Louisville, Ky. Superintendent C. Derickson has been transferred from Dayton, O., to Fort Wayne, Ind. Agent O. B. Smith of Dayton 1 has been promoted to superintendent.

Agent J. W. Southard has been promoted to superintendent at Springfield, O. Agent W. Sudlow has been promoted to superintendent at South Bend, Ind. Agent J. J. Landfrit was promoted to superintendent at Norwood, O. Superintendent M. Rossiter has been transferred from Detroit 1 to Fort Wayne.

The Public Savings Life has made the following changes in its field: Superintendent S. Hunter transferred from Princeton to Louisville, Ky.; Superintendent E. Jones, Fort Wayne, transferred to Princeton, Ind.; Agent A. E. Batton, Indianapolis South, promoted to

superintendent; Agent C. Gehring, Toledo 1, promoted to superintendent; Agent W. A. Young promoted to superintendent at Gary, Ind.; Agent L. Pless, Bedford, Ind., promoted to superintendent at Brazil, Ind.; Superintendent N. R. Peate, Detroit 3, transferred to Detroit 1; Agent S. R. Sadler, Lexington, Ky., promoted to superintendent to take charge of a newly created superintendency there; Agent J. H. Hollmann promoted to superintendent at Norwood, O., to take charge of newly created superintendency.

John Hancock Promotion

Edward L. Ryan, agent of the John Hancock at Quincy, has been promoted to assistant superintendent of the Plymouth detached office, which has been transferred from the Quincy agency to the Brockton agency.

Western & Southern Appointments

The Western & Southern Life has appointed Cecil R. Daniel, formerly of Zanesville, O., superintendent at Fairmont, W. Va. Mr. Daniel won the rank of captain in the world war.

Albert A. Kennett has been appointed superintendent of the Western & Southern Life at Battle Creek, Mich. He entered the company's service in 1904.

Eli Rosen, formerly home office inspector, assumes the superintendency of the Chicago south district.

Benjamin E. Brown has been promoted from assistant at Elyria, O., detached from Lorain to the superintendency of the Lorain district, succeeding E. D. Porter, who has been transferred as superintendent to the Columbus north district.

Western & Southern Agency Meeting

The Cincinnati North district of the Western & Southern gave a dinner and entertainment in conjunction with its mid-summer business conference July 11. The home office was represented by Assistant Secretary Head, Samuel Smith, superintendent of agencies for division A, who acted as toastmaster, and C. M. Biscay, assistant manager of the ordinary department. Superintendents of a number of other districts were guests. Addresses were given by Superintendent Guisinger of the Cincinnati North district, also by Mr. Head and Mr. Biscay. The visiting superintendents also spoke a word and challenged one another for the leadership of the home office city.

NEWS OF LOCAL ASSOCIATIONS

HAS AN AMBITIOUS PROGRAM

Plans for Newly Organized Hartford Association Announced by President George L. Hunt

HARTFORD, CONN., July 29.—The prevention of unintentional and intentional infringements of the ethical code of the life underwriting profession will be the object of a determined effort on the part of the Hartford Life Underwriters Association, according to the program outlined for the organization through the questionnaires submitted to members at the organization meeting in June, and reported upon by President George L. Hunt at a dinner meeting last week.

The speakers at the dinner were K. A. Luther, vice-president of the Aetna Life, and Charles E. Holmes, Hartford special agent for the Mutual Life of New York. The report of Secretary J. E. Benny showed the association to have a charter membership of 110. All candidates whose applications were received by July 15 were enrolled as charter members.

Mr. Luther spoke on the value of an association to the insurance agent, and the benefit which had accrued to the profession through agents' associations in the last 15 years. Mr. Luther is a life member of both the New York and Boston associations, with which he has been connected at various times in his career.

One of the greatest tasks ahead of any agents' association should be the reduction and final elimination of the 2 per-

cent tax on premiums, Mr. Holmes said, and showed that it was a heavy drain on the resources of a class which could ill afford any added burden. He further urged the need for education in the insurance business, saying that it was a profession which for its fullest development demanded highly specialized ability, and yet was the one career that required the least amount of preparation.

The association will work for the elimination of all part-time agents who do not intend to become full-time representatives within a reasonable period, and also for the elimination of the practice of any company or general agency office accepting business and paying or allowing commissions to salaried employees who are not regularly employed in selling. It is planned to undertake an advertising campaign in the newspapers, and an educational program, both within the membership and in the schools, through prize essay contests. The association will work for closer harmony between banks and trust companies and the life insurance agents, and promote a spirit of good will and understanding among all agents.

Gary, Ind.—Organization of the Gary association, eventually to become a chapter in the National Association, has been effected by Gary life insurance salesmen. The officers are: President, C. S. Handley; vice-president, T. J. Stanton; secretary and treasurer, L. E. Douglas; executive committee, A. L. Swendsen, T. Ryan, P. Liddy, W. Pickert, E. P. Ripley; membership committee, T. J. O'Mara, T. J. Stanton and W. Pickert.

A membership campaign is to be inau-

gured, while arrangements will be started to obtain affiliation with a national organization.

Chicago—The nominating committee of the Chicago association has presented the following nominations for officers for the coming year, the election of whom is to be held in October: President, W. W. Williamson, manager Phoenix Mutual; vice-president, C. Axelsson, agent Northwestern Mutual; vice-president, Jens Smith, manager Pacific Mutual; executive secretary, C. F. Criswell (not an elective office); treasurer, E. C. Platter, agent Massachusetts Mutual; new members of executive committee: Homer D. Lininger, general agent Equitable of Iowa; Alan S. Ingersoll, assistant general agent Mutual Benefit; Chester C. White, agent New York Life; Mrs. Emily H. agent Penn Mutual; Oliver Aspegren, agent Mutual Trust. S. C. Woodward, general agent National Life of Vermont was appointed a member of the executive committee for one year to take the place of Sidney Wellbeloved, who has resigned. The members of the executive committee carried over are: J. B. Campbell, agent Fidelity Mutual; Myron Smith, agent New England Mutual; T. Whately, manager Aetna Life; Leonard Ellsworth, organizer, Provident Mutual.

Winnipeg, Man.—At the annual meeting of the Winnipeg life underwriters

HOME LIFE Insurance Company of New York

ETHELBERT IDE LOW,
President

The 65th Annual Report Shows:

Premiums received during the year 1924 \$8,003,453
Payments to Policyholders and their Beneficiaries in Death Claims, Endowments, Dividends, etc. 6,321,524
Increase in Assets 2,801,996
Actual Mortality 62.4% of the amount expected.
Insurance in Force \$260,530,414
Admitted Assets 51,457,218

FOR AGENCY APPLY TO
W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and
Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank
Building
CINCINNATI, OHIO
HOYT W. GALE
508 Union Trust Bldg.
CLEVELAND, OHIO

DIRECTORY OF LIFE INSURANCE

ILLINOIS

WYMAN & PALMER
General Agents for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

NORTHWESTERN'S DIVIDENDS

New Scale for 1926 Shows Substantial Increases Over that Employed This Year

The Northwestern Mutual Life has announced its 1926 dividend scale, showing substantial increases over that of 1925. In the following table are given comparisons of the 1926 with the 1925 scale on the more usual policy form at ages 25, 35, 45 and 55, at the end of the 1st, 10th and 20th policy year:

Yr.	Ord. Life		20-Pay. Life	
	End of Yr.	1925 Scale	1926 Scale	1926 Scale
Age 25, \$1,000				
1	6.24	6.68	6.79	7.24
10	7.80	8.41	9.65	10.42
20	9.42	10.10	13.42	14.54
Age 35, \$1,000				
1	7.35	7.84	7.89	8.39
10	8.92	9.46	10.77	11.49
20	11.18	11.91	15.32	16.56
Age 45, \$1,000				
1	8.28	8.57	8.77	9.07
10	10.70	11.23	12.38	13.09
20	15.27	16.28	18.58	20.06
Age 55, \$1,000				
1	10.30	10.40	10.62	10.73
10	15.62	16.38	16.62	17.50
20	22.47	23.62	23.04	24.68
Yr.	20-Year End.		End. at 65	
	1925 Scale	1926 Scale	1925 Scale	1926 Scale
Age 25, \$1,000				
1	7.79	8.27	6.46	6.90
10	13.00	14.07	8.54	9.22
20	20.64	22.59	11.02	11.88
Age 35, \$1,000				
1	8.65	9.17	7.77	8.27
10	13.34	14.31	10.35	11.03
20	21.05	23.00	14.37	15.49

Yr.	20-Year End.		End. at 65	
	1925	1926	1925	1926
Age 45, \$1,000				
1	9.24	9.55	9.24	9.55
10	14.02	14.91	14.02	14.91
20	21.81	23.77	21.81	23.77
Age 55, \$1,000				
1	10.83	10.95	13.46	13.67
10	17.27	18.22	25.46	27.41
20	23.41	25.36

Full-Paid Life, \$1,000		
Attained Age	1925 Scale	1926 Scale
30	9.29	10.41
40	10.50	11.66
50	11.55	12.76
60	13.44	14.79
70	15.95	17.48

Pacific Mutual Life

President George I. Cochran of the Pacific Mutual Life has announced the adoption of the salary deduction plan for the solicitation of life insurance. He states the company expects to be in position to inaugurate this method at the time the arrangements now under consideration for the issue of non-medical life insurance are completed, the salary deduction plan being dependent on and consequently following the non-medical plan. At least five applications for a total of not less than \$10,000 insurance must be secured in each instance, but a minimum of \$1,000 on one life may be applied for provided the monthly premium charge is not less than \$2. Any of the company's non-participating plans except the modified life policy may be solicited. Where the amount of insurance is not over \$2,000 the same will be issued on a non-medical basis.

Aetna Life

The writing of a general non-medical business by the Aetna Life has made necessary a few changes in the under-

writing rules for the company's salary budget plan. The principal change, it was explained by Vice-President Luther, lies in the new rule that the company will not issue insurance on the salary budget plan unless applications for at least ten lives are submitted at the outset. Further, if a company has two or more branches to which separate premium bills are to be sent, each branch is considered as a separate case.

Continental Life of Delaware

The Continental Life of Wilmington, Del., has announced the adoption of the non-medical plan. The company is issuing policies in amounts not greater than \$2,500 up to age 45 without examination. The Continental has also adopted the salary savings plan. The monthly premium on the salary savings plan will be one-third of the quarterly premium. A minimum of five employees must take insurance in order for the plan to be put into effect by any employer.

Passes \$300,000,000 Mark

The Manufacturers Life of Toronto has passed the \$300,000,000 mark of insurance in force. Some months ago the company set this figure as the goal which it hoped to achieve by the latter part of August, the date of the official opening of the new home office building. The task has been accomplished two months ahead of the designated time. Figures for June are still incomplete, but it was apparently the biggest June for the production of new business that the company has experienced.

Continental Breaks Record

The Continental Life of St. Louis in July broke all previous records for that month, the written production passing the \$4,000,000 mark. In every month this year the company has set new records for the same period. The showing made during July, which was set aside to honor Vice-President Arnette, was especially good, as in former years the club's year closed on July 31. The company has averaged a \$1,000,000 a month increase since Jan. 1, 1925.



The WHY of it all!

Nine good men

Out of every ten are afraid to die. The tenth man doesn't want to die, but he isn't afraid. He feels that his sins, such as they are, will be forgiven because he has lived up to his responsibilities in life to the best of his ability. He has arranged for the payment of all his debts. His wife and children will get along comfortably. The mortgage on his home will be lifted. And his sons and daughters will be able to continue in school.

The other nine men

Are not only afraid to die, they are afraid to live. They are afraid old age might catch them as financially helpless as their families might be if they should die early. And there you have it! Die early—and maybe your family will be left helpless. Die late—and in your latter days you may be helpless yourself.

And that is

The WHY of life insurance. It permits you to be ready for whatever happens and takes a lot of worry out of life and death both. It costs—well, not very much, a few cents a day at most; and even those few cents come back to you.

If you try this "argument" and find it good, remember The Franklin when you run across a friend who is looking for a good connection. Your friend, by the way, must also be "good".

FIFTY-TWO AND ONE-HALF MILLIONS OF LIFE INSURANCE IN FORCE

Manager Wanted for Territory in IOWA

DES MOINES
SIOUX CITY
DAVENPORT
CEDAR RAPIDS

Or we will give a direct District Agency Contract in any smaller city in Iowa, if the man is big enough to successfully handle the territory.

TO represent a progressive Policyholders' Company that is climbing to the front is your opportunity.

The Indianapolis Life Insurance Company, for first 6 months of 1925, gained 36.5% in the production of Business over the corresponding period of 1924.

QUALIFICATIONS:

Under 40 years of age; good health; College Graduate preferred; only wide-awake experienced Life Insurance men of integrity and with proven record considered.

Write to Frank P. Manly, Pres., or Joe C. Caperton, Agency Mgr.

The Indianapolis Life Insurance Company

INDIANAPOLIS, INDIANA

CONTRACT DIRECT WITH HOME OFFICE

FARMER IS RAPIDLY REGAINING CONFIDENCE

(CONTINUED FROM PAGE 2)

cate increased buying power and prosperity among the farmers.

Our sales in Iowa this year show a gain of about one-third over last year and the same is true of Nebraska and Minnesota. Other agricultural states show substantial increases over last year, and our total paid-for business for first half of the year is 22 percent ahead of the total for the corresponding period of 1924.

Back to Pre-War Basis

Iowa and the middle west are steady- ing down to the old-fashioned prosperity which characterized the years before the war. The big wind of boom times has blown over, and the resulting wreckage has been cleared away. The farmer, the banker and the merchant have again adopted the old safe and sane standards of business. Promoters and stock salesmen are gone.

Nowadays, in Iowa and the middle west, the conversation turns to corn and hogs, instead of on new packing plants and new tire factories, as it did five years ago.

Strong Banks Still in Business

Many bankers who were in business in the middle west five years ago are now out and their banks are not missed. The good substantial banks and bankers are left, and conducting a conservative banking business.

T. F. Lawrence, vice-president, Missouri State Life—A general analysis of our production in an estimated way shows very convincing evidence that conditions are still more favorable for writing insurance in the urban districts than in the agricultural sections. The production of life insurance especially is receiving greater impetus from sales made in the industrial centers and larger cities.

It is difficult to estimate just how far the banks of the agricultural states have gone in washing out their hang-over loans of the deflation period. Many of them appear to be struggling valiantly to retain their footing and they are stepping into new business very cautiously. While much depends upon the outcome of this year's crops, we believe that a considerable percent of the banks serving the agricultural areas are returning to a stable basis.

Agents Face Problem

The problem facing the agents working agricultural territories is still complicated. The banks are not in a position to help them finance life insurance notes, and very few agents can do their own financing. Since the note feature enters very largely into sales to farmers, the volume of such business which an agent may safely write is necessarily limited. We cannot say that our country agents have as yet generally gotten back on the reservation to better advantage.

The life insurance which our agents are writing for farmers is spotted. In some limited sections the production has been fairly good, while in others it has been considerably below par. There are unquestionably thousands of farmers who, on account of their financial involvements incurred during the deflation period, now recognize their great need for life insurance protection perhaps to a greater extent than ever before. They are glad to cover up with life insurance protection, but unfortunately they are not in a position to pay the premiums and wise agents hesitate to extend them note settlements.

Gilbert Knudson, vice-president, Mutual Trust Life—Business conditions in the agricultural areas, from a life insurance standpoint, are considerably improved. The change for the better is more marked in some sections than in others.

A year and a half ago I made a trip

throughout Minnesota, Montana, and the Dakotas. The writing of business among farmers was at that time almost at a standstill. The extremely low prices for all farm products and the chaotic condition among the small country banks brought about such a general discouragement among the farmers that it was unwise for any agent to spend much time endeavoring to sell life insurance to them.

Good Crop Last Year

Last year the farmers in the north west harvested a rather bounteous crop and fortunately there was a material improvement in marketing conditions, all of which had a tendency to raise the spirit of the average farmer. The banking situation also began to stabilize itself, the weaker banks having closed their doors and having been forgotten.

On a recent trip throughout the same territory, I met a great many life insurance men, all of whom reported that a nice business was now being written in the rural districts, a possible exception to this rule being in Iowa where recovery seems to be much slower.

This company's business is beginning to show a great increase in production from the rural sections.

Service of Life Insurance

There is another thing which should encourage our faith in a substantial future business from the agricultural sections. Life insurance is the one institution that did not fail those people in the hour of their trials. A period of financial depression always finds an increase of death claims, and claims under the total and permanent disability clause. When such claims were presented they were promptly and courteously taken care of. They did not receive any "doors closed" reports.

Then again, thousands of farmers found the loan features of their insurance policies an unexpected source of help. They also found life insurance companies particularly liberal in the matter of taking premium notes, giving extensions, etc., to keep the policy in force. All these facts should bear fruit in the future.

L. J. Dougherty, Guaranty Life of Iowa—Our experience so far this year has convinced us that conditions in the farming communities are getting a little better all the time. We have written about 20 percent more business so far this year than we did the first six months of last year. The prospects for large crops were never better, in fact the grain is now being cut and the farmers everywhere say that they never saw better crops.

At this time last year there were many bank failures occurring every month, but that is past and the banks are all getting their troubles fairly well ironed out. I am sure that we will see a marked change in the banking situation in the agricultural territory.

Outlet for Notes

The agents of our company, and I know it is true of the other companies, are beginning to get a little outlet for their notes and they find that the farmers are now willing to give notes that will fall due this fall, because the farmers are assured of a good crop.

The farmers are beginning to buy life insurance again. I am sure that the sharp depression has been broken and the agricultural districts are going to look up very much during the next few months and after they have an opportunity to harvest the crops that now are so promising conditions will be fairly normal.

I am further convinced, however, that it is going to take one more good crop to really satisfy the farmer that he is again safe to go ahead with sufficient confidence in the future.

T. Louis Hansen, vice-president, Guardian Life of New York—Our experience in 1925 shows that the production in the city has increased in a larger de-

July 31, 1925

Montana, and has shown considerably more promise than that of the country. However, I should like to add that our business in the country districts has increased and there seems to be a very good sign of the old confidence being restored, especially in the middle western agricultural areas.

Our men are finding the farmers good prospects for life insurance, and the opinion generally is that with another good crop business will be very very good.

Farmer Slow to Readjust

The farmer who suddenly came upon great riches right after the war was forced to take his loss the same as men in other lines of business, but he did not take it, it appears, with the same grace, and therefore it has required more than one good season to restore his outlook on life from his angle.

C. W. Martindale, president, Midland National, Watertown, S. D.—There has been no radical change in the farm situation, but the general trend toward better conditions is very noticeable. The abundant rains throughout the northwest, while they came late, have given promise of at least an average crop. Farmers are more optimistic than at any other time in the last four years. Diversified farming has increased greatly during that time and dairying interest has grown.

Increase of 73 Percent

We do nearly all our business in the country districts and probably three-fourths of it comes from farmers. The first six months of 1925 gave us an increase of 73 percent over 1924. This shows that farmers are getting life insurance this year as they have not for the last four years.

While not all the banks are "out of the woods" and there may yet be failures among the small country banks, the general conditions are very greatly improved and this year's excellent crop ought to put them all on their feet.

H. B. Arnold, president, Midland Mutual, Columbus, O.—The conditions in rural communities in the past two or three years have resulted in a larger proportion of our business coming from the towns and cities. In many localities our agents report improvement in the country districts and we anticipate increased production from them. Banking conditions are excellent in the states in which we do business. Farmers appreciate the value of life insurance as compared with wildcat investments, and the prospects for large crops and good prices will give them increased buying power.

H. R. Cunningham, vice-president Montana Life.—The most conclusive indication of decidedly improved agricultural conditions, to our minds, is the fact that since early spring our volume of business has averaged better than a 100 percent increase over that of a year ago. A few years ago the northwest was hit suddenly and hit hard by reason of the plethora of wheat. The benefits derived from a good crop last year that sold at a good price have been equally pronounced.

Farmers of the northwest and of the Pacific northwest have recovered their nerve, and although in some districts ready cash is not any too plentiful, the farming population with which the Montana Life does business, faces the future with optimism, and unless there be a decided change in crop prospects in the next six weeks, this fall they will have more real money to spend than they have had in many years.

H. S. Nollen, president of Equitable Life of Iowa.—Our business from the agricultural areas during the current year is a slightly larger percentage of the aggregate production than it was during the preceding year for the corresponding six months, in spite of the fact that we have developed some new agencies in the larger cities, and we are showing an increase over last year in

production as a whole. This would indicate that the conditions in the agricultural districts are better than they were last year.

There is another factor, peculiar perhaps to our company, in making a comparison, viz., that we are now keeping our records wholly on a cash basis. There could doubtless be a much larger business written by our agencies if they were encouraged to extend credit for a considerable time, but it is doubtful whether the net results in the long run would be as satisfactory as our present system of counting the business only when it has been settled for in cash.

The crop conditions are reported to be so favorable, and the general feeling in the farming areas so hopeful, that it is our opinion that we shall have a very marked increase in our business during the latter half of the year.

Some time ago, in an investigation of new business over a period of years, the indications were that in agricultural districts the effect of crop conditions is shown in the succeeding year, which on reflection appears to be quite natural.

Effects Felt Next Year

For example: If the farmers realize on good crops and good prices, the actual returns do not become available to them until late in the calendar year and therefore, their purchasing ability is improved in the succeeding year. Similarly, if the conditions are poor, the effects of disappointment are also deferred until the succeeding calendar year.

While a liquidation of unsuccessful banking institutions is still in progress, upon the whole, the condition of the active banks has greatly improved as compared to preceding years and the business is generally on a sound basis.

T. W. Appleby, president, Ohio National Life.—The farming situation is improving and if the present crop gives what it now promises in the way of yield and price, this year will go a long way toward solving the farmer's puzzle.

This puzzle has been brought about by economic conditions over which, for the greater part, neither the farmer nor any other body or class of men had control. It will be solved by a favorable change in these conditions.

Many have viewed with alarm the movement of so many people to the city. Why should they not go to the city? Where should they go? The farms were over-producing and the cities were crying for laborers. The movement was perfectly natural and will continue until a balance economically has been established which is the best condition, not only for those who live in town, but for those who remain on the farm.

That it has been a healthful movement is attested by the fact that the last half year has seen more goods manufactured and sold into the markets than in any similar period in the history of commerce. Of course, there are weak spots but we do not expect ideal conditions on this earth. But as things go in the world, today is a mighty fine day, and as astute life insurance men, we are taking advantage of conditions as they are.

O. J. Lacy, second vice-president, Minnesota Mutual Life.—As a little indication of life insurance prospects in the country districts, one of our North Dakota men told me the other day that this is the first year for the past four that he could really get a favorable interview with the average North Dakota farmer. Truly he has sold business right along, but previously it has been a very much up-hill business.

Now in a lot of our other territory, conditions appear to be spotted. For instance, our general agent in north-central Kansas, reports crop conditions poor—weather too dry. South-central Kansas has fair prospects this year, but they had just fair crops and low prices last year. The west as a whole is just beginning to find its way out of its recent difficulties, and while conditions are on the mend, they are far from being satisfactory.

COMMENTS MADE ON FUNCTION OF THE PART TIME LIFE INSURANCE AGENT

By JOE C. CAPERTON
Manager of Agents, Indianapolis Life

A subject that is, and always has been of much controversy among agents of life companies is the part-time man. What of him? Is he necessary, or is he unnecessary or undesirable? Should companies accept contracts from these men? Should general agents encourage him? Does he really occupy a place of enough importance that we of the life insurance business need turn our time and thoughts to him with such regularity?

Like many managers and agents, I have given the subject a lot of thought. I didn't start in the business as a part-time man. I was attracted to the business itself. I believe I saw its possibilities, and I waded into it heart and soul from the beginning. For me, this was the only way.

Lack of Confidence Seen

In my calls while soliciting up and down the street, I met the part-timer. He bobbed up about every so often. I had to meet him, and so I had to find a way to meet him, for he was one of my obstacles. To go into details on this subject wouldn't be in order, but I will say in passing that this wasn't as hard as it might seem. Usually I found in him a man who lacked confidence in himself. If he was well posted in the business he usually was a poor closer, so he had to depend on the general agent to do his important work, and of course that made short work of my work, for I depended entirely upon myself, studying each case and following it closely to its conclusion.

But, anyway, the part-timer bobbed up often enough to make me feel he was

a nuisance, and the business would be better off without him. That was my reaction on the part-timer my first year in the business.

The second year, I grew a little, and I watched Mr. Part-timer a little closer. I found a number of cases in my rounds that he worked up, that is, he had gotten the prospect in a good mental frame of mind toward the business. I found that he talked life insurance during his spare time, especially to his friends, and in a number of instances he really paved the way to a good application. One case I remember well was a part-timer working in a factory. He interested the superintendent in life insurance and sold him \$3,000. I happened to call on the superintendent the night after he had given his application to the part-timer. In less than 20 minutes I had an application from the superintendent for \$10,000, and a check. So, at the end of the second year, I felt a little more kindly toward the part-timer, but I couldn't quite see him yet from my standpoint.

Shortly after beginning the third year and looking into the matter a little more closely, I decided that if every other fellow had part-timers working for him, why shouldn't I? Now, what kind of a man was I going to look for as my part-time agent? I wanted to find a man who could take me to prospects. The man I was looking for must be ambitious, intelligent. He must be a man who needed more money than he was making. He must be a man to whom I was willing to give my time in instructing him in the selling of life insurance, for in a measure he was talking for and representing me. I wanted a man who, I be-

lieved, with proper teaching I could develop into a full-time life insurance salesman—a salesman that I could be proud of. Now, if I could find the kind of a man that I was looking for, why shouldn't I give him a part-time contract?

Start as Part-Time Men

I put this plan into effect, and I began to get my eyes opened on the part-time man. I began to see that he did have a part in this business. I actually believe the full-time agents would suffer a loss in business if there were no part-timers. From observation and study, I believe that fully 50% of the successful life insurance agents in the country today began in a part-time capacity.

Should Do More Soliciting

I do believe, however, that there is a lot to be said on who will be part-timers and who will be refused contracts and licenses. The general agent in every community, or any agency manager anywhere, should use the greatest discretion in signing up part-time men. He should use just as much care in the selection of part-time material as in the selection of new material, who are to enter the agency as full-time men. They should be men of character, with belief in the institution of legal reserve life insurance, with honest heart and honest purpose, ambitious and earnestly endeavoring to find in life insurance an opportunity, not only for their pocket-books, but for the service to their fellow-men, plus an earnest desire to get ahead.

Will Develop Into Good Men

There is many a man with a family who must start as a part-time man. It's about the only way he can start, especially if his expenses at home and his living expenses take every cent, and more, that he can earn.

In the past three years, I have seen a large number of part-time men become full-time men, who are today happy, prosperous agents, earning far more today than they, at the beginning of their part-time contract, thought they would ever earn. I know a number of part-time men who are beginning 1925 as full-time agents—men who don't need an advance, and men who are going to succeed, for they have been successful part-time men. They have learned the business. They have learned the technique of closing; they have intelligently, I think, entered the business.

One thing more: I want to again emphasize that the part-time agent should be selected with care. He should be encouraged. He should be educated in the business. If he won't as a part-time man, give himself and his spare time unstintingly to the business he expects to finally enter as a life-time vocation, his contract should be cancelled, and he should be frankly told where he stands.

Wants to Maintain Increase

In July, 1924, the Detroit Life wrote new business of \$1,278,000 and in the first seven months of that year, \$10,710,000. So far in the first seven months of 1925 it has written \$11,860,000 and in order to maintain the proportionate increase, it is necessary to produce new business in excess of \$1,400,000. President O'Brien has urged the field force to put forth an effort to produce this quota, which he believes can be done easily as the company broke all records in the history of life insurance in Michigan by producing \$3,346,000 in June of this year.

Merger Petition Under Advisement

For the first time since its organization the first of July, the new Minnesota state department of commerce met en banc last week to consider an insurance question. Last week the petition of the Des Moines Life & Annuity and the Midland Life of Minneapolis to consolidate came up for hearing and the law provided that the entire board should consider the case. After arguments had been presented the board took the matter under advisement.

BUSINESS INCREASE FOR INSPECTION COMPANIES

Non-Medical Throws Big Responsibilities Upon Risk Investigation

SALARY ALLOTMENT ALSO

Companies Writing Without Examination Ask Inspection On Each Case—Try to See Applicant

The rapid growth of the non-medical life insurance in its various phases has thrown a tremendous responsibility upon the inspection companies. Estimates vary as to the amount of increase it has meant in the business of these concerns but it is probably around 30 percent. It will be much more than this before the non-medical development has settled down to a permanent basis.

There are three kinds of non-medical insurance. First is the straight non-medical wherein all policies up to a certain amount, usually \$2,000, are written without a medical examination. Second, the non-medical system whereby some companies, during certain periods accept old policyholders who have been examined within two years without further medical examination and third is the salary allotment or salary deduction plan whereby a group of ten or more may be written without medical examination.

Big Industrial Companies Enter

Perhaps the biggest development as far as inspection companies are con-

cerned right at present is the entry of the big industrial companies into the non-medical field. These concerns write practically all of their ordinary life on the one's and two's. In the past they have not required any inspection on this business. Usually \$5,000 was the limit below which only a medical examination was required. With the discarding of the medical examination on policies up to \$2,000, these concerns felt that some kind of an inspection of the risk should be made by a disinterested concern. Therefore, they turned to the inspection companies and are calling upon them to report on each risk. One of these companies which had just entered into an agreement with an inspection bureau has estimated that in Chicago alone during the coming year, it will show increase of 40,000 in the number of inspections required.

Formerly Had \$3,000 Limit

The other big eastern companies have not gone in for the straight non-medical as strongly as might be expected. The Aetna Life, of course, is in it with both feet with a limit of \$5,000, but for the most part it is the western concerns that have been writing non-medical insurance. Many of these did not formerly require inspection on risks applying for \$3,000 or less. They are all requiring inspection on all non-medical risks at present.

In addition to this increased volume of business, the work of the inspector becomes more difficult. Instead of making his inquiries concerning health in a somewhat carefree manner and with the idea of finding out whether anything should be followed up or not, he now makes a strong follow-up of any indications that there is a history of ill health.

The big point here is that the companies are asking that the inspector actually see the applicant whenever possible. It appears to be utterly impossible for him to see the applicant on every occasion, particularly at the present price for which inspections are made,

but some of the credit bureaus are seeking out the applicants in order to get a look at him personally. This means many inspections will be made openly—the way to be prepared by the agent. A great many impairments can be found this way that might be glossed over by the unscrupulous agent.

Must Watch Moral Hazard

It is obvious that as soon as insurance is written on the non-medical plan, the way is open for the unscrupulous agent and prospect to try to put over risks that are not acceptable. The need of an inspection is, therefore, very evident.

On a recent salary allotment case in one of the large cities, it was found that a number of people were included in the affair on a non-medical basis who were not employees of the head of the concern that was applying for the insurance. Further investigation proved that both of them were poor risks who had been previously rejected for life insurance and were trying to get it by underhand methods.

Small Town Problems

Small towns always present some problem which the medical examiner is unable to solve. It is felt that by discarding the \$5.00 examination fee and taking up the inspection at \$1.00, the companies will make a saving which will overcome the loss through the poor selection of risks from a medical standpoint and make a further saving through the elimination of certain moral hazards.

In many rural districts, there was a good deal of "non-medical" business written without the knowledge of the company. A good many risks were put through with medical examination blanks completed and signed by a physician who never were examined. In one case down in the mountainous regions of the south, one of the larger companies received a letter from a policyholder stating that he was sending in his second annual premium in accordance with a notice, but when would he be examined? An inspector was sent down to call on each of the 200 risks written in the neighborhood and found that less than one-third of them had been seen by the examiner in whom the company previously had had very great confidence.

Blamed for Rejections

In the small towns where everybody knows everybody else, it is a heavy strain on the integrity of any physician to turn down an applicant for life insurance who may be one of his very best "customers." If an agent is approached by a prospect as to why his policy has not come through in a small town, the agent will almost invariably blame the doctor who thereby loses perhaps one of his good patients.

Another small town problem arises from the jealousies between various factions. In almost every small town there is a division. It may be religion, it may be merely over the location of a new railroad station or the type of hospital that the community wishes to erect.

Divisions Sharp

These divisions sometime become very sharp and agents have frequently found difficulty in persuading applicants to be examined by the recognized examiner who may belong to the other faction.

Another thing that the inspector must watch for in non-medical cases is the age of the applicant. On non-medical plans, the age limits are closer together than on ordinary life insurance and it is rather important that the non-medical risk be within this group. The inspections are being made more at home rather than at places of business. It is often necessary to sell employers on the idea that the people written under their group policies be inspected.

Beaton Heads National of Canada

A. H. Beaton has been elected president of the National Life of Canada, succeeding George Beardmore.

MORTALITY BECOMES MORE SATISFACTORY

(CONTINUED FROM PAGE 1)

bearing upon the reduced mortality rate this is held to be true to only a modest degree; a far more potent influence in the opinion of several management underwriters, being the greater care shown by general agents and solicitors in the selection of prospects. "Agents said one company, 'have been educated to the fact that it is waste effort to submit applications of risks likely to be turned down upon medical examination and hence are satisfying themselves that a prospect is likely to get by the doctors before soliciting him.'" "Give me a corps of keen conscientious agents," he added, "and I would as soon accept their recommendation as to have the K. of the best doctors of the land examine the applications." This may be putting it pretty strongly, but at least it represents the attitude of a manager of broad experience and is particularly interesting in view of the growing popularity of the non-medical examination practice among many companies.

Rejections Are Few

As indicating the intelligent care exercised by general agents in selecting prospects, one of the soundly conducted companies of this city reports that its rejections last year were but 9 percent of the submitted cases, and the office in question bears the reputation of exercising unusual scrutiny in its medical examinations, and takes no sub-standard risks.

It should be said in conclusion that the improvement in the mortality experience of the companies generally is upon risks up to age 55; beyond that age the grim reaper apparently takes toll about as he did in years gone by.

EQUITABLE CLUB QUALIFIERS

One in Million and Two in \$50,000 Class so Far—Many in Half and Quarter Million Clubs

The year 1925 is only a little over half gone but F. A. Leichmann of Kansas City has already qualified for the 1925 Million Dollar Club of the Equitable of New York. The following have qualified for the other production clubs:

Three-Quarter-Million Corps: J. W. Claussen, Florida; J. E. B. Sweeney, Wheeling.

Half-Million Corps: Sol Frank, New York; S. Klarsfeld, St. Louis; H. A. Gutenkunst, Milwaukee; W. H. Rietel, Jr., Milwaukee; Isidor Hirschfeld, New York; S. I. Vogel, Philadelphia; A. B. Wakenight, Wheeling.

Quarter-Million Corps: Carl Dehoney, Cin.-Louisville; H. D. Knight, Florida; W. R. Flower, Jr., Des Moines; John Marakas, Chicago; Benj. Freedman, Boston; P. A. Powell, Los Angeles; S. S. Friedman, New York; T. M. Riehl, New York; F. S. Goldstandt, Oklahoma; E. H. Russell, Jr., Boston; W. A. Gray, St. Louis; Arthur Strauss, Chicago; Alfred Holzman, Chicago; L. N. Thurston, Chicago; L. E. Huffman, Wheeling; D. L. Weeks, Florida; P. H. Williams, Chicago.

Decries "Cancer Cure"

In a Mayo Foundation lecture delivered at Rochester, Minn., Frederick L. Hoffman, consulting statistician of the Prudential, declared the cause of cancer has not been discovered. Dr. Hoffman asserted there is no simple cause of cancer, and the broadcasting of information in the press that someone in London has discovered the cause of cancer is obviously premature and bound to do harm. "because quack healers seize on such statements to the irreparable injury of cancer sufferers, the lie goes abroad and cannot be recalled. A hundred times pseudo scientists have announced discovery of the germ that causes cancer and a thousand times cancer cures have been announced. There is no specific cure for cancer."

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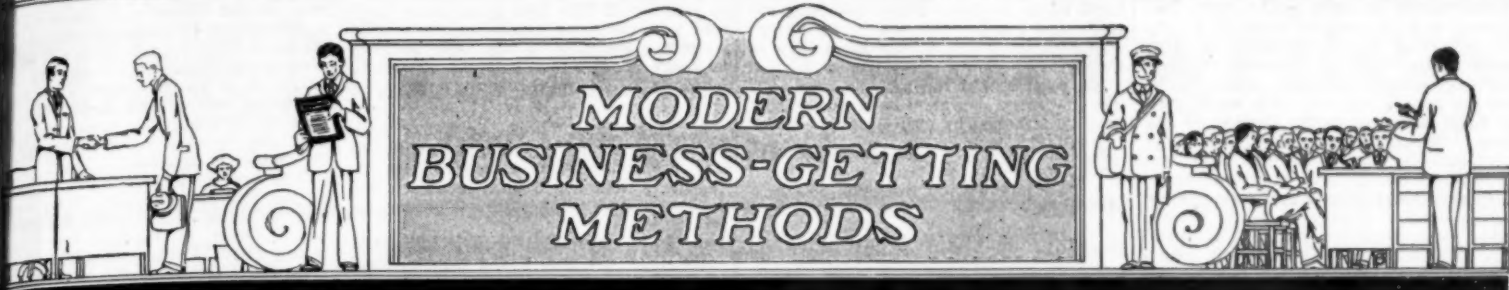
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Sufficient Lump Sum Insurance Should Be the First Consideration in Planning Every Prospect's or Client's Program

By CHARLES S. BECK
Northwestern Mutual Life, Toledo, O.

WE have heard a great deal said of late about income insurance and we have been advised and instructed how to write an ever increasing amount of insurance on the income plan. This is certainly most proper because, not only does it enable us to write larger policies, but it renders a real service to the insured in helping him to preserve his estate and provide for the beneficiary, with certainty, for life. However there is a great amount of insurance being written today in small policies that are not on the income plan.

The average policy of the \$65,000,000,000 of insurance in force is only \$2,200. From this it would appear that a great many agents are so constituted physically and temperamentally that the greater percentage of their business is in small policies with lump sum settlements. In view of all the advice and instruction we have received about income insurance, these agents might tend to feel a bit discouraged and believe that they were failures in the business, and that they were not writing large policies on the income plan they were not rendering service to their clients and fulfilling their mission as good life insurance men. This is certainly not true. In the first place there is a very acute need for cash at death. Life insurance is, without any question, the best way to provide this cash because it is payable immediately and pays 100 cents on the dollar.

Lump Sum Settlement Is First Requirement

All or at least a part of the first policy every man buys must be payable in a lump sum to provide this cash at death. In the second place a great many young men can not afford to buy large policies and it is better to start them off with a small policy payable in a lump sum. In selling them their first policy however we can pave the way for a program of insurance and larger policies on the income plan later. The small policyholder of today is the potential limit man of tomorrow if we have obtained his confidence and good will during our first contact. So the agents who are selling small policies with lump sum settlements are rendering real service to their clients, if in the selling they have talked over his needs and have made an honest effort to write the policy that best meets his requirements.

In going over a prospect's insurance needs the first item we arrive at is cash. How much money will be needed to pay off all debts, funeral expenses, taxes and start the family off with a fair sized bank account? This amount may vary from \$2,000 (and I have purposely put the minimum at \$2,000 because I believe that is the smallest amount any man should leave in cash) to amounts running into millions for wealthy men.

Provide Sufficient Cash to Clear the Estate

We shall confine ourselves more to the personal needs of the average family man and try to unfold some of his re-

quirements for cash at death. It is evident that any self respecting man would wish to provide sufficient cash to clear his estate at death of any obligations he himself has incurred. It is not hard to sell a lump sum policy provided he knows what these obligations will be. Let us take for example a man with income of \$5,000 per year, a wife and 2 children, buying his home on the installment plan with a mortgage of \$5,000 against it. This man does not have any great amount of ready cash on hand as he put it all into his home or into some stock that he is buying from the company that employs him. How much insurance should he have payable in cash to provide for contingencies if he were to be sick for 6 months preceding his death? Note the following example:

Accumulated house bills for 6 months	\$ 1,300
Doctor bills, hospital and surgeon's fees	1,000
Funeral expenses	1,000
Cemetery lot	500
Mortgage on home	5,000
Income tax	100
Inheritance tax and various fees	1,000
Subscriptions to charity, club, churches	200
Family adjustment account	1,000
Total	\$11,000

Beneficiary Must Have Money to Meet Expenses

Each of these items is self explanatory. They are the bare essentials. Other needs might readily suggest themselves, such as outstanding loans to banks, or notes bearing deceased's endorsement. There is no escape from paying these items. The beneficiary must have the money to pay them promptly. Life insurance payable in a lump sum is the easiest way to provide the money and does not cause disruption or a forced sale of any of the securities or properties which might comprise the rest of the estate.

I have set down \$1,000 to take care of state inheritance taxes, executors' fees, probate and attorneys' fees. This amount, of course, would vary with the size of the estate and whether or not there was a will and an executor was named. Each state has its own law concerning inheritance taxes and executors' fees, and the law should be consulted in working out a program of insurance.

Estate Is Also Liable From Income Tax Payments

The estate must pay not only the unpaid installments of the income tax for the previous year but also the tax on income for year in which death occurs. In making a final statement the government may figure the income tax returns made for the last four years and any deficiencies must be paid by the estate.

Following the insured's death there is a period of readjustment for the family. The husband's income has stopped and it is necessary to adjust their scale of living to the income left from his insurance and his estate. Perhaps it will be

necessary to move, or maybe some of the children will have to stop school and other changes be made. During this period of adjustment, say possibly one year, it is well to give the widow an additional income over and above any amount that may be provided later. During that time she has had a chance to adjust herself to new conditions and arrange her scale of living to the income for which provision has been made.

Purchasers of Securities Need Cash Guarantee

There are many other cases where a lump sum settlement would be useful. A great many men are buying stock in a corporation on the installment plan. This stock, by its very nature, may not be very marketable. It would be wise to carry insurance for the amount of indebtedness on the stock so that in case of the purchaser's death, the indebtedness could be paid off. It would indeed be unfortunate if the man should die in a bear market leaving the stock encumbered and without sufficient life insurance to remove the obligations. The executor would probably have to sell at a loss. Of course in considering a deal of this kind it might be advisable, if only a limited amount of insurance could be taken, to have a part of the insurance put under the income plan instead of using it all to clear stock obligations, as the income from the insurance is sure and dividends from stocks are sometimes problematical.

I have had several cases where real estate operators are carrying from \$50,000 to \$100,000 of insurance to protect mortgages on income producing property, the income from these properties being sufficient to support their families. Besides protecting the mortgages with a lump sum policy however, he should have an income policy to make the protection complete, as the income from property is sometimes disappointing due to vacancies, increase in taxes, repairs, etc.

Business men in merchandising lines such as automobile dealers are good prospects for lump sum policies because they, as a rule, borrow heavily from the banks. It is the logical course of good business to protect these obligations by insurance.

Cash Settlement for the Experienced Business Woman

A young man, a friend of mine, was recently married to a young lady who was quite capable in a business way and had made a success of a millinery establishment. Shortly after they were married, I wrote \$10,000 additional insurance for him, bringing his line up to \$12,000. My first thought was to put this \$10,000 on the income plan, but, after talking it over with my friend and his wife, it was deemed best to leave it payable in a lump sum, the wife claiming that this money would reinstate her in the millinery business again in event of her husband's death. They have no children and as it was very evident that the girl would go back to her former business where she had been successful, it was decided that \$10,000 cash would be of more service to her than \$40 or \$50 per month. While the income policy is the best in the great majority of cases, yet there are instances similar to this one where a lump sum settlement to a capable widow with ability to earn her own living would be preferable than

leaving an inadequate income that would compel her anyway to earn her own livelihood and possibly at something much less to her taste.

There is one important point that I wish to bring out. In practically every case that I have mentioned, instead of having a lump sum settlement it would be far better to leave the proceeds with the privilege of withdrawal. While we might calculate the cash needed at death, it, at best, is only an approximation and can not be determined accurately beforehand. Therefore it is better to have the money left with the company to draw immediate interest with the privilege of withdrawing as much as is needed. In many cases part of the mortgage or money on a loan will have been paid back so that all the insurance will not be needed at once.

Mortgage Policy Exerts A Very Strong Appeal

One of the best appeals that we have in our business is the mortgage policy. I have never heard one word of unfavorable criticism from any prospect and an explanation of the subject generally results in the prospect's doing some thinking.

Let us analyze the case of the married man with children who has purchased a home and has a mortgage on it for say \$5,000. In the first place he and his wife have probably been thinking about owning their own home ever since their marriage. They have saved and planned and cherished in their minds' eye just how it should look, just how each room should be arranged, the porch, garden, flowers, etc. They pictured themselves living there as a happy family. A home is something more than a place of shelter because with it are associated the memories of the happy hours his wife and children have spent together. It is a haven for his family and a place where any of his children can always return. Should it be difficult then to have this man take any step that will help to perpetuate this home which he has created for his wife and family?

Cite Advantages of the "New Fashioned Mortgage"

It might be suggested in this manner, "Mr. Jones, I heard you bought a home and I was wondering whether you had a new fashioned mortgage." When he asks you what you mean, you can explain to him that a new fashioned mortgage provides that, in case he dies, all his notes will be cancelled and the mortgage surrendered. "Mr. Jones those notes run for several years and it might be a calamity if you were not here when one of them falls due. You can secure the new fashioned mortgage contract by adding 2 percent or 3 percent to your interest payments. It might mean much to your family if you did not live to pay off the indebtedness. Another feature of the new contract is, that should you live for the next 20 years or more, the additional 2 percent or 3 percent which you have been paying on interest charges will be returned to you, providing funds for retirement in your old age."

Farmers Especially Need Mortgage Protection

Farmers in particular have mortgaged their farms heavily. Mortgage indebtedness on farms operated by owners has grown from \$1,700,000,000 in 1910 to

\$4,000,000,000 in 1920. The next half century will probably be required to pay off a lot of this indebtedness. This opens a great field for insurance to cover mortgage indebtedness on farms. The average farmer has very little ready cash on hand and few assets outside of the farm. Should he die, leaving a large mortgage on the farm, his wife will probably have to sell it at whatever price she can get at a forced sale. After paying off the mortgage, debts, funeral expenses and taxes the widow has little left. The buyer of the farm will probably realize a good profit because he can wait for a favorable opportunity to sell. Wouldn't it have been fine had the farmer carried a mortgage policy so that the mortgage could have been cancelled and the widow and children allowed to run the farm themselves or else have awaited an opportunity for selling or renting it?

Reduction in Farmers' Estates Is Heavy

Probate court records show that the reduction in farmers' estates at death is greater than those of men in other lines of business, the reason being that the farmer has very little ready cash on

hand when he dies. From this it would seem that a policy left with the privilege of withdrawal would be a great help to the average farmer's executor or widow.

To recapitulate the various needs for life insurance payable in a lump sum may be summed up as follows:

1. To pay off accumulated house bills during period of sickness.
2. To pay doctor, surgeon and hospital bills.
3. To pay funeral expenses and cemetery lot.
4. To pay off mortgage on the house.
5. To pay income tax, state and federal taxes.
6. To pay executors', probate and attorneys' fees.
7. To pay off unpaid subscriptions to charity, churches, clubs, etc.
8. To provide funds for immediate living expenses.
9. To pay off indebtedness on stock bought on monthly payment plan.
10. To pay off mortgages on various income property.
11. To pay off loans or notes bearing deceased's endorsement.
12. To provide a fund for beneficiary to start in business.

BRIEF RESUME OF SALES METHODS OF S. W. STURM OF CINCINNATI

THE Chicago general agency of the Mutual Benefit Life through its house organ has compiled in brief some sales methods of Sam W. Sturm of the Cincinnati agency. Mr. Sturm is one of the big writers of the Mutual Benefit Life. He does not hesitate to give other agents the benefit of his experience and offer suggestions. Here is the way General Agent A. A. Drew summarizes his methods:

1. Hunt up men who are making money; men whose achievements guarantee that their future will be on an ascending scale.
2. Get an interview with them by telling them you are calling on men in their class, that you a purveyor of ideas. Ask them to put their modesty under their feet, and tell you the story of their business lives. If you succeed in getting them to talk, as you probably will, they will find it difficult to reject your proposal when you make it. If they do not talk, tell them of the worthwhile things you have accomplished; tell them only of the things which you know to be true. In this way you do not flatter, but are inspiring them with thoughts of accomplishments in the future, which past accomplishments should give them.
3. Ask your prospect to compare his present earnings with what he made at 21, and then picture for him the future; what his earnings will be in the next ten years. Then venture the prediction that they will be at least two or three times what they have been in the past 15 years. Ask your prospect if it would not be worth something to him if he could live 15 years.
4. When a man raises financial questions, tell him that your business is not only to arrange his insurance but to discuss the financial program relating to insurance.
5. Tell him that we eliminate the uncertainty of time, that we guarantee that the profits of his future work will not be lost.
6. Tell him that what he will accomplish in the next few years depends upon two things, his ability and time.
7. Tell him that his ability is proven by his present success.
8. Add that many an embryonic millionaire is now in the cemetery.
9. Tell him that what you propose is not a money-making scheme; that almost any man can make more money if he lives. That it is a plan to minimize the loss resulting from untimely death.
10. Tell him that in this day and age, management, organization and ideas are

what bring profit, not capital. Consider the market value over the book value of many stocks. That it is the management of capital that produces earnings that reflect themselves in high market values.

11. Tell him that you want to show him the value you see in his goods, is in his ability.
12. Ask him if after spending 20 years in building himself up in his business to a point where he is just beginning to get a good return, if he is going to leave that future income-producing value unprotected.
13. Tell him that what you wish to do is to guarantee to him what he is risking his capital on and what he is devoting his labor and his intelligence to.
14. Ask him if he does not insure his capital account up to full value although it only counts 20 per cent in the total output, while he and his ability count 80 percent and is not protected at all.
15. Say nothing that will reflect in any way on their ability, or their intelligence.
16. Quote what other people think and have said; it goes better than when it comes from you.
17. Never say anything which your prospect can dispute.
18. Call a man by his first name on the second visit if you have a sense of equality and ease with your prospect, which is an important asset.
19. Don't make yourself a bore by going back after the second interview, for you are done.
20. If your prospect suggests that you see him at another time, make him write your name on his calendar and then tell him you will be there at that time.
21. The better your name is known, the easier is your approach.
22. Use income options and that sort of thing only as closers.
23. If your prospect asks about arranging programs and income settlements, tell him that the people in the office do that for you, that your object is to bring him thoughts which he needs.
24. Keep him looking directly at you, not at charts, etc.
25. Talk differently than other insurance men if you want to get a proper hearing and reaction.
26. Tell him that whatever he is willing to pay as the purchase price for future time is the value of what you offer.

Answering Objections

1. If your prospect says, "I am going

to retire" tell him that many men have told you the same thing but those who retire are the failures who have nothing to retire from and inheritors of wealth who never did anything anyway.

* * *

2. If he says, "I can do better with my money in my business," admit it, but that life insurance is a much better investment than fire insurance where you do not get your premiums back or interest either.

3. If he says, "My wife is independently rich," ask him if she would object to sharing in the disposition of what he has now, and if not, if she would object to sharing in any insurance money representing what he will earning if he lives on top of what he has now.

* * *

4. If he says he does not want to leave his son so much money, ask him if he is not going to leave it to him anyway if he lives fifteen years more and then dies.

5. If he says he is fixed and his family has just what it needs, ask him why he does not commit suicide.

6. Tell him that you are trying to secure him so he can spend money with pleasure and that the cost of the security comes out of the family since none of us spend much money on ourselves, that it is the family which uses most of the income.

REDUCED FARE IS AVAILABLE

Railways Grant Concessions to Members of National Association of Life Underwriters Attending Convention

NEW YORK, July 29.—Members of the National Association of Life Underwriters planning to attend the annual convention of the organization at Kansas City, Mo., the latter part of September and early in October, will be able to secure rate concessions from practically all railways. The reduced fare will be a rate-and-a-half for the round trip; the reduction to apply not only to delegates but to members of their families as well. Tickets will be sold under this arrangement from Sept. 25 to Oct. 1, and must be validated at Kansas City by representatives of the line over which the journey to the convention city was made. Tickets for the return journey must be used so that the original starting point is reached not later than midnight of Oct. 8.

Every present indication is that not less than 3,000 delegates will be on hand when the initial session of the meeting is called to order.

Canadian Commissioners' Meeting

The Association of Superintendents of Insurance of the provinces of Canada will hold their eighth annual conference in Winnipeg the week of August 31. This will follow the sessions of the Canadian Bar Association and the Conference of Commissioners upon uniformity of legislation. R. Leighton Foster, superintendent in Ontario, who is secretary of the superintendents association, says that important reports on legislation problems will be submitted and discussed.

Ben C. Hyde, superintendent in Missouri, has accepted an invitation to address the conference on the subject of "Fire Insurance Rates and Rate Making." R. W. Shannon, K. C., legislative counsel for Saskatchewan, will deliver an address on legislative problems.

Metropolitan Borrows "Health Car"

The state of Kansas has agreed to lend the state health car, "Warren," the only car of the kind in the country, to the Metropolitan Life for carrying on health propaganda. By the terms of the agreement the car is to be rehabilitated and the exhibits brought up to date and then it is to be operated through Kansas before it is taken to any other state. The car is to be operated through every

state in the Union and also in Canada if the present plans are carried out. The National Health association will aid the Metropolitan in conducting the campaign. It is a new feature of the health campaign which the Metropolitan has been conducting for some years, not only for its own policyholders but for the public in general.

The health car was given to Kansas by the Pullman company. It was named the "Warren" in honor of the deceased son of Dr. S. J. Crumrine, then the secretary of the Kansas board of health. It was Dr. Crumrine who first abolished the common drinking cup, the rubber towel and the common hair brush. He coined the phrase "Swat the Fly" and was a leader in the pure food and drug work of the country. He is now director of the National Health association.

Debts Payable in 40-Cent Dollars

Willis E. Reed, former attorney general, in an appeal filed with the Nebraska supreme court asks that tribunal to hold that mortgage debts shall be payable only in dollars of the same purchasing value as the dollars received. The Columbian National Life loaned Gottlieb Niebuhr, a Nebraska farmer, \$7,000 a number of years ago. It finally had to foreclose.

Now comes Mr. Reed with the defense that measured in the value of the necessities of human existence the dollar is now worth but 40 cents of what it was when Niebuhr got the money, and that if any judgment is entered it should not be for more than 40 per cent of the \$7,000, or \$2,800.

Mr. Reed recently argued to the court in another foreclosure suit, a defense he also makes in this one, that the federal constitution limits to congress alone the right to pass laws fixing interest rates, that any effort by a state to do so is a usurpation of the functions of the federal government, and therefore abortive and illegal.

Passes \$100,000,000 for 1925

The \$100,000,000 mark on new insurance for 1925 was reached by the Bankers Life of Iowa July 22. This year's record is 53 days ahead of last year when the \$100,000,000 mark was reached Sept. 13, and 2½ months ahead of 1923 when the same mark was reached Oct. 1.

The Bankers Life for the first six months of this year shows a gain of 22.6 per cent over last year. New Iowa business for the first half of this year was \$12,500,000, as compared with \$8,300,000 last year, and a new record total of \$25,000,000 is indicated for the year.

B. L. E. Men Plan New Company

CLEVELAND, O., July 29.—It is understood that men connected with the Brotherhood Investment Company, which is associated with the Brotherhood of Locomotive Engineers' National Bank here, have made application for a charter for a life insurance company, to be operated on the old-line plan and do a general business, not being confined to the membership of the Brotherhood of Locomotive Engineers, as their life and accident association is.

However, all the men interested in the matter are out of the city this week and the story could not be officially confirmed, nor could details of any kind be secured.

Plans for Convention

KANSAS CITY, MO., July 30.—The local executive committee for the life insurance agents convention at its meeting heard reports of successful work from several subcommittees for the National Life Underwriters Association meeting, particularly on advertising and entertainment. Substantial lists of prizes are already arranged for the golf tournament, and the minstrel show is assured with a large chorus being enrolled, newspaper exploitation of the institution of life insurance is arranged for, around the period of the convention.